



**REGULAR MEETING
of the
FINANCE COMMITTEE
MONTECITO WATER DISTRICT
583 SAN YSIDRO ROAD, MONTECITO, CALIFORNIA**

**TUESDAY, OCTOBER 20, 2026
11:00 A.M.**

Attend in Person or Join by Teleconference:

<https://www.zoomgov.com/j/1655816881?pwd=AY3s9s9TwnoTH3rUVB9oAxxPYIodIv.1>

Webinar ID: 165 581 6881 Passcode: 448757

Tel: (669) 254-5252

Remote Meeting Location:

4066 Noho Kai Street, Koloa, Hawaii

AGENDA

1. CALL TO ORDER, DETERMINATION OF COMMITTEE QUORUM

2. PUBLIC FORUM

This portion of the agenda may be utilized by any person to address the Finance Committee on any matter within the jurisdiction of the Committee. No consideration or discussion shall be undertaken by Committee members at this time on any item not appearing on this agenda except as permitted by the Ralph M. Brown Act. Discussion items receiving recommendations by the Committee, and/or items requiring action will be placed on the agenda of a future meeting of the Montecito Water District Board of Directors.

3. ITEMS FOR COMMITTEE DISCUSSION

- *A. Unaudited Financial Report as of August 31, 2026
- *B. Unaudited Financial Report as of September 30, 2026
- *C. Ratification of Disbursements for September 2026
- *D. Investment of District Funds and Cash Position as of September 30, 2026
- E. Cash Flow Forecast through September 30, 2026
- F. Update on Grant Reimbursable Capital Infrastructure Projects
- G. Status of Audited Financial Statements for Fiscal Year Ending June 30, 2026

* Indicates attachment included for this item

4. DIRECTOR REQUESTS

Requests from Committee Members for items other than regular agenda items for the next regular Finance Committee meeting or any future meeting.

5. ADJOURNMENT

Montecito Water District conducts its meetings in-person in accordance with the Brown Act and also provides alternative methods of participation which permit members of the public to observe and address public meetings telephonically and/or electronically. These methods of participation can be accessed through the internet link provided at the top of this agenda.

This agenda was posted on the District website and at the Montecito Water District outside display case at 5:00 p.m. on October 16, 2026. The Americans with Disabilities Act provides that no qualified individual with a disability shall be excluded from participation in, or denied the benefits of, the District's programs, services, or activities because of any disability. If you need special assistance to participate in this meeting, please contact the District Office at 805-969-2271. Notification at least twenty-four (24) hours prior to the meeting will enable the District to make appropriate arrangements.

Agendas, agenda packets, and additional materials related to an item on this agenda submitted to the Committee after distribution of the agenda packet are available on the District website.

**MONTECITO WATER DISTRICT
MEMORANDUM**

SECTION: 3-A

DATE: OCTOBER 20, 2026

TO: FINANCE COMMITTEE

FROM: CHIEF FINANCIAL OFFICER

SUBJECT: UNAUDITED FINANCIAL REPORT AS OF AUGUST 31, 2026

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

The purpose of this memorandum is to provide the Board of Directors with a comprehensive review of the District's unaudited financial position and operating results on a year-to-date basis as of August 31, 2026. This information is intended to support the Board's oversight responsibilities by facilitating review of budgetary performance, overall financial condition, operational trends, and compliance with applicable accounting and financial reporting requirements.

Regular review of unaudited financial information enables the Board to monitor fiscal performance throughout the year, assess progress toward adopted budget and policy objectives, and identify emerging issues or trends that may require management attention or Board direction.

REGULATORY AND REPORTING REQUIREMENTS

The District's financial reports are prepared in accordance with Generally Accepted Accounting Principles (GAAP) for governmental entities. The Governmental Accounting Standards Board (GASB) serves as the authoritative standard-setting body for establishing accounting and financial reporting principles applicable to state and local governments.

Preparation of these reports in conformity with GASB and GAAP requirements promotes transparency, consistency, and comparability of financial information. Timely and accurate financial reporting supports sound fiscal management, including monitoring liquidity and financial flexibility, evaluating compliance with adopted financial policies, identifying material variances or emerging trends, and ensuring the District's ongoing ability to meet its financial obligations.

OVERVIEW OF INFORMATION PROVIDED

The monthly financial package presents year-to-date unaudited financial information, comparing actual results to the adopted budget, along with key operational and financial indicators. This

comparative analysis supports early identification of material variances, trends, or potential financial impacts that may warrant further analysis, corrective action, or Board consideration.

The information is typically first reviewed by the Finance Committee and subsequently presented to the Board of Directors for discussion and any appropriate direction or action.

AUGUST 2026 FINANCIAL REPORTING

- **Unaudited Financial Report (YTD):** Compare actual results to budget and summarize assets, liabilities, and net position to assess financial health.

BOARD OVERSIGHT AND DECISION-MAKING

These reports provide a clear, timely view of the District's financial condition and performance, supporting informed decision-making, accountability, and long-term sustainability.

ATTACHMENTS

1. Unaudited Financial Report as of August 31, 2026
2. Water Sales Analysis, including supporting tables and graphical dashboards, for August 2026



FINANCE COMMITTEE
UNAUDITED FINANCIAL REPORT
as of
August 31, 2026

FINANCE COMMITTEE MEETING
October 20, 2026



Budget Variance Report

For Fiscal: 2027 Period Ending: 08/31/2026

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET		
	BUDGETED AUGUST	ACTUAL AUGUST	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	BUDGET LESS ACTIVITY	TOTAL BUDGET	% BUDGET REMAINING
REVENUE SUMMARY									
Water Sales Revenue	3,099,590	3,403,279	303,689	6,611,723	7,168,349	556,626	(20,723,069)	27,891,418	74%
Other Operating Revenue	56,037	35,837	(20,200)	114,257	75,313	(38,944)	(597,387)	672,701	89%
Non-Operating Revenue	45,580	30,861	(14,719)	103,660	60,964	(42,696)	(789,036)	850,000	93%
TOTAL REVENUE	3,201,207	3,469,977	268,771	6,829,640	7,304,627	474,987	(22,109,492)	29,414,119	75%
Transfer In: GSA Cost Share							427,758		100%
GRAND TOTAL REVENUE							29,841,877		
EXPENSE SUMMARY									
Water Purchases	661,746	583,821	77,925	6,292,008	6,063,980	228,028	(9,175,316)	15,239,296	60%
Jameson Lake	18,802	11,763	7,039	128,563	102,063	26,500	(323,177)	425,241	76%
Treatment Operations	151,108	112,827	38,282	587,073	526,565	60,508	(2,057,987)	2,584,552	80%
Transmission/Distribution	180,980	113,443	67,537	689,019	567,683	121,336	(1,900,117)	2,467,800	77%
Customer Service	44,802	46,269	(1,467)	92,718	101,477	(8,759)	(579,096)	680,573	85%
Fleet	22,117	18,471	3,646	88,334	81,573	6,761	(247,394)	328,967	75%
Engineering	113,600	135,631	(22,031)	210,672	207,553	3,120	(1,346,534)	1,554,087	87%
Administration	197,629	212,449	(14,820)	410,345	337,853	72,493	(2,882,018)	3,219,870	90%
Board Administration	4,460	50	4,411	6,127	1,233	4,894	(54,562)	55,795	98%
Conservation	15,652	10,288	5,364	37,445	34,804	2,641	(230,031)	264,835	87%
Public Information	19,916	12,654	7,262	49,504	29,651	19,853	(238,534)	268,185	89%
TOTAL EXPENSE	1,430,812	1,257,666	173,146	8,591,807	8,054,434	537,373	(19,034,766)	27,089,200	70%
REVENUE OVER/(UNDER) EXPENDITURE	1,770,394	2,212,311	441,917	(1,762,167)	(749,807)	1,012,359	(3,074,727)	2,752,677	



Monthly Budget Report

Account Summary

For Fiscal: 2027 Period Ending: 08/31/2026

Revenue	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	BUDGETED AUGUST	ACTUAL AUGUST	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	% BUDGET REMAINING	TOTAL BUDGET
41 - WATER SALES REVENUE								
Water Sales - Single Family	2,023,692	2,199,698	176,006	3,912,894	4,245,944	333,050	74%	16,291,272
Water Sales - Multi Family	33,269	34,260	991	65,366	65,181	(185)	78%	301,507
Water Sales - Commercial	131,786	141,143	9,357	250,236	276,370	26,133	78%	1,246,243
Water Sales - Institu / Public	218,461	325,881	107,420	436,133	614,322	178,189	63%	1,651,154
Water Sales - Agricultural	92,541	110,872	18,331	177,101	211,448	34,347	71%	726,514
Water Sales - Non Potable	15,941	6,647	(9,295)	32,895	13,781	(19,114)	89%	122,474
Water Sales - Const/Other Consumpt	6,172	4,882	(1,290)	10,215	10,041	(174)	78%	45,322
Water Sales - Surplus SWP Sales	-	-	-	571,428	571,428	-	0%	571,428
Water Sales - Monthly Meter Charges	577,727	579,897	2,169	1,155,455	1,159,834	4,379	83%	6,935,504
Total 41 - WATER SALES REVENUE	3,099,590	3,403,279	303,689	6,611,723	7,168,349	556,626	74%	27,891,418
42 - OTHER OPERATING REVENUE								
Late Charges	2,183	2,219	35	6,550	6,597	47	75%	26,200
DrTag/Cutoff/On/Rtn Chk/AftHr	1,234	1,034	(200)	2,468	2,342	(126)	84%	14,817
Private Fire Line Srv Charge	29,295	28,148	(1,148)	58,591	56,295	(2,295)	84%	351,684
CWSA/Hydrant Flow Test Fees	4,998	4,062	(936)	9,996	9,590	(406)	84%	60,000
Service Connection Fees	4,998	115	(4,883)	9,996	230	(9,766)	100%	60,000
Capital Cost Recovery Fees	13,328	-	(13,328)	26,656	-	(26,656)	100%	160,000
Total 42 - OTHER OPERATING REVENUE	56,037	35,837	(20,200)	114,257	75,313	(38,944)	89%	672,701
43 - NON-OPERATING REVENUE								
Rent Revenue	8,090	7,454	(637)	16,180	9,657	(6,523)	90%	100,000
Interest Revenue	24,990	23,415	(1,575)	49,980	52,652	2,672	82%	300,000
Investment Gains / (Loss)	-	(305)	(305)	-	(1,687)	(1,687)	0%	-
Reimbursements	12,500	202	(12,298)	37,500	202	(37,298)	100%	150,000
Water Avail Chg - Revenue	-	-	-	-	-	-	100%	300,000
Other Income	-	95	95	-	141	141	0%	-
Total 43 - NON-OPERATING REVENUE	45,580	30,861	(14,719)	103,660	60,964	(42,696)	93%	850,000
Total Revenue	3,201,207	3,469,977	268,771	6,829,640	7,304,627	474,987	75%	29,414,119
Transfer In: Fund 02 GSA Cost Share								427,758
Grand Total Revenue								29,841,877



Monthly Budget Report

Account Summary

For Fiscal: 2027 Period Ending: 08/31/2026

Expense	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	BUDGETED AUGUST	ACTUAL AUGUST	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	% BUDGET REMAINING	TOTAL BUDGET
Department: 500 - Water Purchases								
USBR - Cachuma	-	-	-	-	-	-	100%	247,440
SWP CCWA Fixed	-	-	-	1,020,737	1,020,737	-	0%	1,020,737
SWP DWR Fixed	-	-	-	3,630,278	3,630,279	(1)	0%	3,630,278
SWP DWR Variable Costs	-	-	-	-	-	-	100%	380,086
CCRB Cachuma	-	-	-	40,546	40,546	-	75%	162,185
COMB Cachuma	-	-	-	276,954	204,776	72,178	78%	948,025
CATER Treatment Operations	-	-	-	-	-	-	100%	879,590
CATER Capital Costs	10,669	-	10,669	21,338	-	21,338	100%	128,030
DESAL Plant Capital Charge	193,632.87	193,633.00	-	387,266	387,266	-	83%	2,323,594
DESAL Fixed O&M Charge (IDE)	204,013	204,013	-	408,027	408,026	1	83%	2,448,160
DESAL Fixed O&M Charge (City)	24,138	24,138	-	48,277	48,276	1	83%	289,661
DESAL Variable O&M Charge	103,723	103,723	-	207,445	207,446	(1)	83%	1,244,672
DESAL Administrative Charge	35,370	35,370	-	70,740	70,740	-	83%	424,441
DESAL Water Supply Develop Fee	22,944	22,944	-	45,888	45,888	-	83%	275,328
DESAL Plant Capital Maint(Paygo)	67,256	-	67,256	134,512	-	134,512	100%	807,069
Semitropic Banking/Recovery	-	-	-	-	-	-	100%	30,000
Total Department: 500 - Water Purchases	661,746	583,821	77,925	6,292,008	6,063,980	228,028	60%	15,239,296
Department: 511 - Jameson Lake								
PAYROLL/PERSONNEL	9,977	9,330	647	21,113	20,098	1,015	85%	134,360
TRAINING & TRAVEL	100	-	100	100	-	100	100%	2,000
MATERIAL & SUPPLIES	2,250	207	2,043	4,500	1,740	2,760	94%	27,000
CONTRACTUAL SERVICES	6,475	2,227	4,248	22,850	3,104	19,746	98%	181,881
OTHER OPERATING EXPENSES	-	-	-	80,000	77,121	2,879	4%	80,000
Total Department: 511 - Jameson Lake	18,802	11,763	7,039	128,563	102,063	26,500	76%	425,241
Department: 531 - Treatment Operations								
PAYROLL/PERSONNEL	93,014	87,011	6,003	482,786	474,843	7,943	69%	1,532,894
TRAINING & TRAVEL	1,253	616	637	1,358	739	619	94%	11,451
MATERIAL & SUPPLIES	24,003	9,238	14,765	32,382	16,374	16,008	95%	363,299
CONTRACTUAL SERVICES	32,839	15,962	16,877	70,547	34,608	35,939	95%	676,908
Total Department: 531 - Treatment Operations	151,108	112,827	38,281	587,073	526,565	60,508	80%	2,584,552
Department: 541 - Transmission/Distribution								
PAYROLL/PERSONNEL	102,526	96,796	5,730	534,510	517,185	17,325	70%	1,707,994
TRAINING & TRAVEL	1,800	195	1,605	2,000	195	1,805	98%	12,650
MATERIAL & SUPPLIES	25,000	7,707	17,293	50,000	10,992	39,008	96%	300,000
CONTRACTUAL SERVICES	51,405	8,745	42,660	102,509	39,016	63,493	91%	444,156
Total Department: 541 Transmission/Distribution	180,980	113,443	67,537	689,019	567,683	121,336	77%	2,467,800
Department: 550 - Customer Service								
PAYROLL/PERSONNEL	31,052	31,528	(476)	65,218	67,107	(1,889)	84%	407,073
TRAINING & TRAVEL	-	-	-	-	-	-	100%	4,000
MATERIAL & SUPPLIES	500	150	350	1,000	258	742	97%	8,000
CONTRACTUAL SERVICES	13,250	14,591	(1,341)	26,500	34,112	(7,612)	87%	261,500
Total Department: 550 - Customer Service	44,802	46,269	(1,467)	92,718	101,477	(8,759)	85%	680,573
Department: 561 - Fleet								
PAYROLL/PERSONNEL	13,042	12,411	631	70,284	68,229	2,055	69%	220,008
TRAINING & TRAVEL	100	-	100	100	-	100	100%	1,100
MATERIAL & SUPPLIES	8,250	5,790	2,460	16,500	13,075	3,425	87%	99,000
CONTRACTUAL SERVICES	725	270	455	1,450	270	1,180	97%	8,859
Total Department: 561 - Fleet	22,117	18,471	3,646	88,334	81,573	6,761	75%	328,967
Department: 563 - Engineering								
PAYROLL/PERSONNEL	55,950	51,500	4,450	116,772	98,810	17,962	87%	737,158
TRAINING & TRAVEL	-	1,529	(1,529)	1,000	1,529	(529)	68%	4,800
MATERIAL & SUPPLIES	3,800	2,576	1,224	6,300	5,367	933	92%	67,900
CONTRACTUAL SERVICES	53,850	80,026	(26,176)	86,600	101,511	(14,911)	86%	744,229
Total Department: 563 - Engineering	113,600	135,631	(22,031)	210,672	207,553	3,119	87%	1,554,087



Monthly Budget Report

Account Summary

For Fiscal: 2027 Period Ending: 08/31/2026

Expense

Department: 565 - Administration

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	BUDGETED AUGUST	ACTUAL AUGUST	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	% BUDGET REMAINING	TOTAL BUDGET
PAYROLL/PERSONNEL	92,902	88,429	4,473	195,890	169,740	26,150	86%	1,232,425
TRAINING & TRAVEL	1,083	744	339	2,167	744	1,423	94%	13,000
MATERIAL & SUPPLIES	22,150	6,484	15,666	44,300	12,325	31,975	95%	265,800
CONTRACTUAL SERVICES	76,744	102,372	(25,628)	153,488	135,183	18,305	92%	1,592,845
OTHER OPERATING EXPENSES	4,750	14,421	(9,671)	14,500	19,861	(5,361)	83%	115,800
Total Department: 565 - Administration	197,629	212,449	(14,820)	410,345	337,853	72,492	90%	3,219,870

Department: 566 - Board Administration

PAYROLL/PERSONNEL	2,794	840	1,954	2,794	840	1,954	98%	35,795
TRAINING & TRAVEL	1,250	(790)	2,040	2,500	(790)	3,290	105%	15,000
OTHER OPERATING EXPENSES	417	-	417	833	1,183	(350)	76%	5,000
Total Department: 566 - Board Administration	4,460	50	4,410	6,127	1,233	4,894	98%	55,795

Department: 568 - Conservation

PAYROLL/PERSONNEL	12,281	9,776	2,505	26,304	23,021	3,283	86%	166,592
TRAINING & TRAVEL	100	179	(79)	100	179	(79)	94%	3,000
MATERIAL & SUPPLIES	50	-	50	100	-	100	100%	600
CONTRACTUAL SERVICES	3,220	209	3,011	6,441	209	6,232	100%	78,643
OTHER OPERATING EXPENSES	-	124	(124)	4,500	11,395	(6,895)	29%	16,000
Total Department: 568 - Conservation	15,652	10,288	5,364	37,445	34,804	2,641	87%	264,835

Department: 568 - Public Information

PAYROLL/PERSONNEL	14,051	12,494	1,557	29,774	27,916	1,858	85%	185,828
TRAINING & TRAVEL	1,000	-	1,000	1,000	-	1,000	100%	3,000
MATERIAL & SUPPLIES	-	-	-	-	-	-	100%	13,400
CONTRACTUAL SERVICES	4,865	160	4,705	18,730	1,735	16,995	97%	65,957
Total Department: 568 - Public Information	19,916	12,654	7,262	49,504	29,651	19,853	89%	268,185

Total Expense

	1,430,812	1,257,666	173,146	8,591,807	8,054,434	537,373	70%	27,089,200
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MONTECITO WATER DISTRICT
Capital Program — Year-to-Date Activity
Fiscal Year 2027 | July 1, 2026 through August 31, 2026

Capital Funding Sources	Budget	YTD Expenditures	% By Source
ASADRA Financing Proceeds	11,559,797	340,667	52%
FEMA Reimbursements	4,380,000	83,307	20%
RATE Revenue & Water Availability Charge	6,385,000	112,454	29%
Capital Funding Sources - Total	22,324,797	536,427	100%

Capital Projects & Purchases by Program Area

Proj / Asset #	Project / Description	Budget	YTD Expenditures	% of Budget
Vehicles & Equipment				
F031	Distribution Service Truck	75,000	44,813	
F032	Distribution Service Truck	50,000	66,387	
F033	Treatment Standby Truck	50,000	-	
F034	Conservation Utility Truck	50,000	-	
F035	Engineering Utility Truck	50,000	-	
Vehicles & Equipment — Subtotal		275,000	111,200	40%
Pipelines				
P160	Highline Water Main Replacement (Design)	150,000	-	
P115	E. Valley, Ladera, Lambert Water Main Replacement	3,780,000	1,253	
P141	Fairway, Butterfly, Miramonte Main Replacements	150,000	-	
P152	Fire Hydrant Replacement Project	460,000	-	
Pipelines — Subtotal		4,540,000	1,253	0%
Reservoirs				
P132	ASADRA Park Lane Reservoir	4,754,750	111,826	
P133	ASADRA Terminal Reservoir	3,585,047	191,288	
P134	ASADRA Bella Vista Reservoir	3,220,000	13,609	
P136	ASADRA Romero Reservoir	-	23,944	
Reservoirs — Subtotal		11,559,797	340,667	3%
Pumping / Wells / Valves / Treatment Plant				
P153	Ortega PS Backup Generator Replacement	180,000	-	
P154	Bella Vista & Doulton Treatment Plant Acid Addition	900,000	-	
P155	Bella Vista Reservoir Blower Upgrades	60,000	-	
P156	Doulton Treatment Plant Softening System	90,000	-	
P157	Coyote Road Pressure Regulator Installation	90,000	-	
P158	Toro Canyon Pressure Regulator Vault Upgrades	200,000	-	
P159	Doulton Treatment Plant Roof Addition	50,000	-	
Pumping / Wells / Valves / Treatment Plant - Subtotal		1,570,000	-	0%
FEMA Extraordinary Projects				
A1	Alder Creek Flume Reconstruction	3,100,000	41,982	
F025	Highline Pipeline Repair — Jan 2023 Storm	1,280,000	41,325	
FEMA Extraordinary Projects - Subtotal		4,380,000	83,307	2%
Total Year-to-Date CIP Expenditures		22,324,797	536,427	2%

MONTECITO WATER DISTRICT

Finance Committee — Budget Variance Notes

FY 2027 Month 2 – Period Ending August 31, 2026

Reporting Threshold	Variances exceeding \$25,000 or greater, excluding timing-related variances
Basis	Budgetary basis, unaudited
Sources	Budget Variance and Monthly Budget Reports, Project Activity Report

SUMMARY OF RESULTS

Current Month — August 2026

	Budget	Actual	Variance
Total Revenue	\$3,201,207	\$3,469,977	\$268,771
Total Expense	\$1,430,812	\$1,257,666	\$173,146
Revenue Over/(Under) Expenditure	\$1,770,394	\$2,212,311	\$441,917

Year-to-Date (YTD) – Period Ending August 31, 2026

	Budget	Actual	Variance
Total Revenue	\$6,829,640	\$7,304,627	\$474,987
Total Expense	\$8,591,807	\$8,054,434	\$537,373
Revenue Over/(Under) Expenditure	(\$1,762,167)	(\$749,807)	\$1,012,359

REVENUES

Water Sales Revenue

Water Sales Revenues remain elevated due to continued warm weather and are favorable \$556K and 8% higher than the YTD Budget.

- **Single Family Residential** and **Institutional/Public** customer classes primary drivers of favorable variance, at 9% and 40% higher than the YTD Budget, respectively.

Variances in other revenue categories are timing-related and do not currently indicate structural issues.

EXPENDITURES

Department 500 — Water Purchases

Water Purchases are favorable \$228K and 4% lower than the YTD Budget.

- **DESAL Plant Capital Maintenance** favorable \$135K.
 - No PAYGO capital expenses incurred YTD.

Expenditure variances in other departments are timing-related and do not currently indicate structural issues.

CAPITAL PROGRAM

Capital Projects & Purchases are below budget due to timing and are expected to catch up as the year progresses.

Funding Sources	FY 2027 Budget	% by Source
Rate Revenue & Water Availability Charge	\$6,385,000	52%
ASADRA Financing Proceeds	\$11,559,797	20%
FEMA Reimbursements	\$4,380,000	29%
Total Capital Funding Sources	\$22,324,797	100%

Program Area	FY 2027 Budget	YTD Expenditures	% of Budget
Vehicles & Equipment	\$275,000	\$111,200	40%
Pipelines	\$4,540,000	\$1,253	0%
ASADRA Reservoir Projects	\$11,559,797	\$340,667	3%
Pumping / Wells / Valves / Treatment Plant	\$1,570,000	\$0	0%
FEMA Extraordinary Projects	\$4,380,000	\$83,307	2%
Total YTD Capital Projects & Purchases	\$22,324,797	\$536,427	2%

Funding source assignment: ASADRA reservoir projects are assigned to ASADRA financing proceeds; Alder Creek Flume and Highline Pipeline (January 2023 storm) Repairs are assigned to FEMA Reimbursements; all remaining program areas are rate revenue funded.

STATEMENT OF NET POSITION — AUGUST 31, 2026

Total net position \$61,821,920 | Unaudited interim

As of August 31, 2026 the District held \$93,302,267 in assets and deferred outflows and owed \$31,480,346 in liabilities and deferred inflows, leaving a net position of \$61,821,920. These figures are interim and unaudited; audited statements for FY 2027 will be issued following fiscal year end.

Condensed Statement of Net Position

	August 31, 2026
Total current assets	\$21,651,983
Total noncurrent assets	\$69,345,648
Total assets	\$90,997,631
Total deferred outflows of resources	\$2,304,635
Total assets and deferred outflows	\$93,302,267
Total current liabilities	\$5,038,221
Total noncurrent liabilities	\$25,079,595
Total liabilities	\$30,117,816
Total deferred inflows of resources	\$1,362,530
Total liabilities and deferred inflows	\$31,480,346
Total Net Position	\$61,821,920

Composition of Net Position

BOARD-DESIGNATED RESERVES

Unrestricted	August 31, 2026
Rate Stabilization Fund	\$2,300,000
Operating Reserve	\$3,800,000
Capital and Emergency Reserve	\$500,000
SWP Prefunding Reserve	\$775,169
Total Unrestricted	\$7,375,169
Restricted (held by District)	
F025 Highline Repair FEMA advance	\$2,798,686
CalOES holdback disbursements	\$157,977
Total Restricted (held by District)	\$2,956,663
Total Board-Designated Reserves	\$10,331,833

Unrestricted balances are the four reserve targets designated by the Board under District reserve policy (Resolution 2327).

MONTECITO WATER DISTRICT **STATEMENT OF NET POSITION**

August 31, 2026 (Unaudited - Interim)



ASSETS

Current assets:

Cash and cash equivalents	7,238,942
Investments	2,790,410
Restricted cash and investments	4,287,120
Accounts receivable, net	3,625,685
Due from SWRCB - ASADRA	2,707,539
Inventory	1,002,288
Prepaid items	0
Total current assets	21,651,983

Noncurrent assets:

Restricted and designated investments	5,195,742
Lease receivable	170,931
Capital assets not being depreciated	8,654,228
Capital assets being depreciated, at cost	91,380,130
Less: accumulated depreciation and amortization	(36,055,382)
Total noncurrent assets	69,345,648
TOTAL ASSETS	90,997,631

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - OPEB	617,102
Deferred outflows - pension	1,687,533
Total deferred outflows of resources	2,304,635
TOTAL ASSETS AND DEFERRED OUTFLOWS	93,302,267

LIABILITIES**Current liabilities:**

Accounts payable	1,557,330
Accrued liabilities	(5,042)
Customer credits and unapplied funds	258,927
Deposits payable	75,385
Due to other funds	-
Advances for construction	3,151,622
Current portion of long-term debt	-
Current portion of compensated absences	-
Total current liabilities	5,038,221

Noncurrent liabilities:

Compensated absences, net of current portion	852,455
Lease liability	3,087
Long-term debt, net of current portion	15,437,289
Net OPEB liability	2,774,397
Net pension liability	6,012,368
Total noncurrent liabilities	25,079,595
TOTAL LIABILITIES	30,117,816

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - OPEB	172,135
Deferred inflows - pension	915,945
Deferred inflows - deferred amount on 2020 refunding	112,332
Deferred inflows - leases	162,118
Total deferred inflows of resources	1,362,530
TOTAL LIABILITIES AND DEFERRED INFLOWS	31,480,346

NET POSITION**Total LIABILITIES, DEFERRED INFLOWS & NET POSITION****61,821,920****93,302,267**

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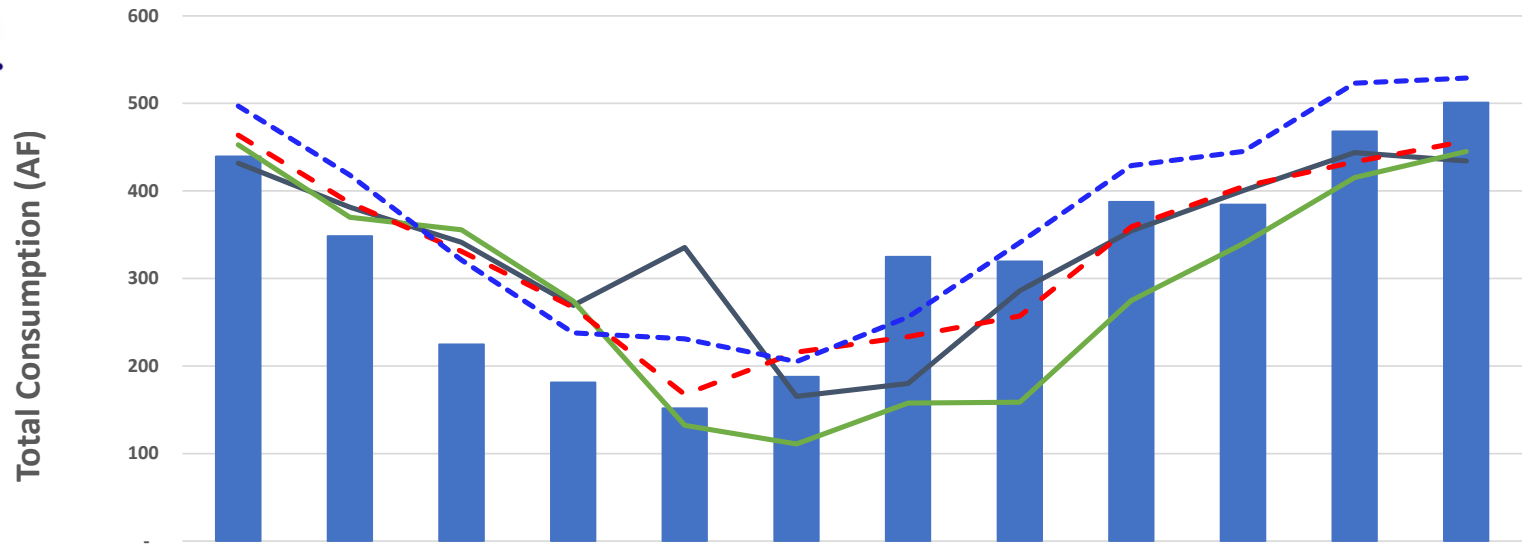
**MONTH ENDING
8/31/2026**

MONTH TO DATE WATER SALES								
CLASSIFICATION	(\$) MTD ACTUALS	(\$) MTD BUDGET	VARIANCE		(AF) MTD ACTUALS	(AF) MTD BUDGET	VARIANCE	
			\$	%			AF	%
Single Family	\$ 2,199,698	\$ 2,023,692	\$ 176,006	9%	359	334	25	7%
Multi Family	\$ 34,260	\$ 33,269	\$ 991	3%	10	10	0	2%
Agricultural	\$ 110,872	\$ 92,541	\$ 18,331	20%	41	35	7	19%
Institutional	\$ 325,881	\$ 218,461	\$ 107,420	49%	57	38	19	49%
Commercial	\$ 141,143	\$ 131,786	\$ 9,357	7%	27	24	3	12%
Non-Potable	\$ 6,647	\$ 15,941	\$ (9,294)	(58%)	7	16	(9)	(58%)
Monthly Total	\$ 2,818,501	\$ 2,515,690	\$ 302,811	12%	501	457	44	10%
YEAR TO DATE WATER SALES								
CLASSIFICATION	(\$) YTD ACTUALS	(\$) YTD BUDGET	VARIANCE		(AF) YTD ACTUALS	(AF) YTD BUDGET	VARIANCE	
			\$	%			AF	%
Single Family	\$ 4,245,944	\$ 3,912,894	\$ 333,050	9%	696	649	47	7%
Multi Family	\$ 65,181	\$ 65,366	\$ (185)	(0%)	19	19	0	0%
Agricultural	\$ 211,448	\$ 177,101	\$ 34,347	19%	79	66	13	19%
Institutional	\$ 614,322	\$ 436,133	\$ 178,189	41%	107	76	31	41%
Commercial	\$ 276,370	\$ 250,236	\$ 26,134	10%	53	46	7	16%
Non-Potable	\$ 13,781	\$ 32,895	\$ (19,114)	(58%)	14	34	(20)	(58%)
Annual Total	\$ 5,427,046	\$ 4,874,625	\$ 552,421	11%	969	890	79	9%

Fiscal Year = July thru June
 1 AF = 435.6 HCF of Water
 1 HCF = 748 Gallons of Water



Water Sales (AF) Comparison

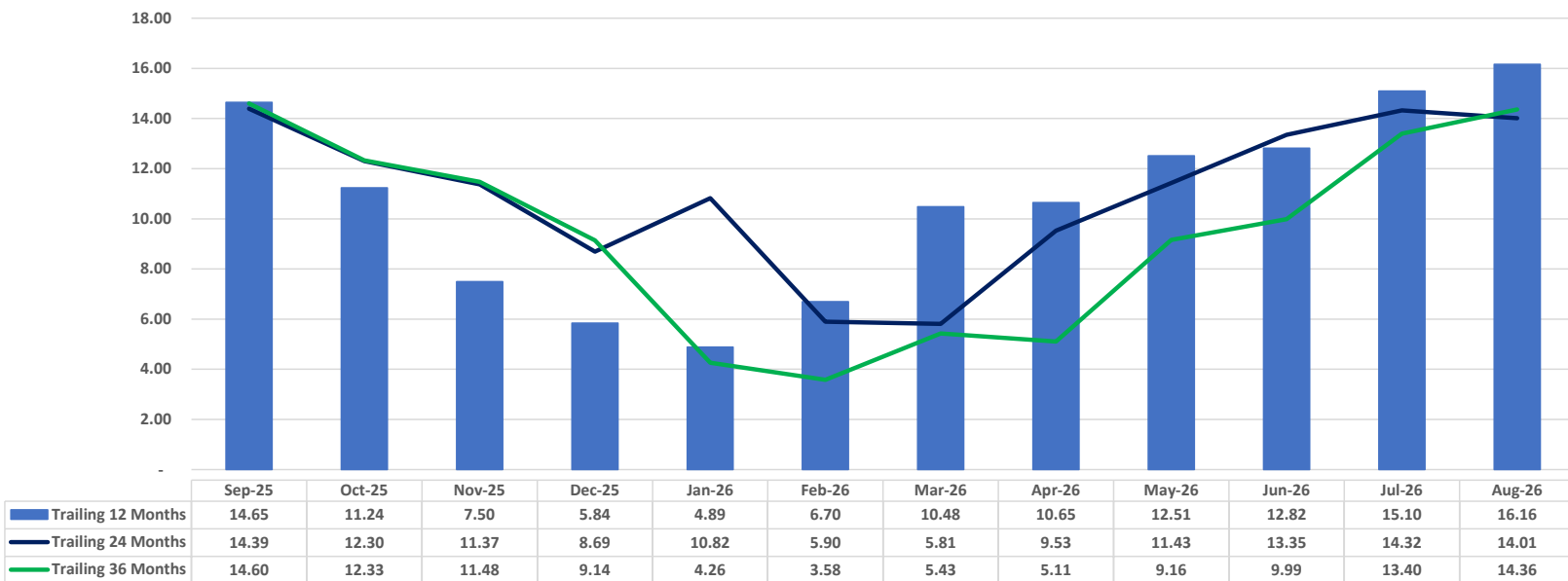


	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
Trailing 12 Months	440	348	225	181	152	188	325	320	388	385	468	501
Trailing 24 Months	432	381	341	269	335	165	180	286	354	400	444	434
Trailing 36 Months	453	370	356	274	132	111	158	159	275	340	415	445
Budget	464	387	331	267	168	216	234	257	359	405	433	457
SBX7-7	497	418	321	238	231	205	256	341	429	445	523	529



MONTH ENDING 8/31/2026

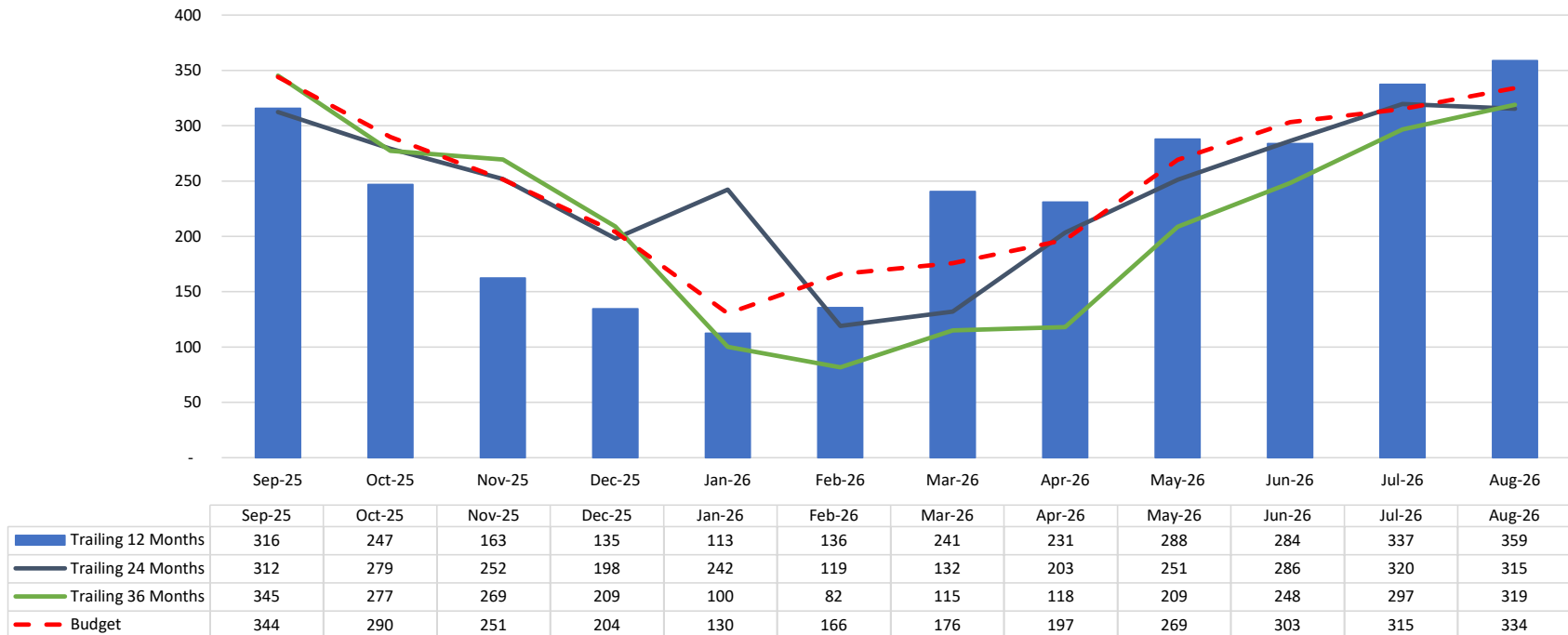
Average Daily Water Sales Per Month (AF)





MONTH ENDING 8/31/2026

Water Sales by Month (AF)
SINGLE FAMILY RESIDENTIAL

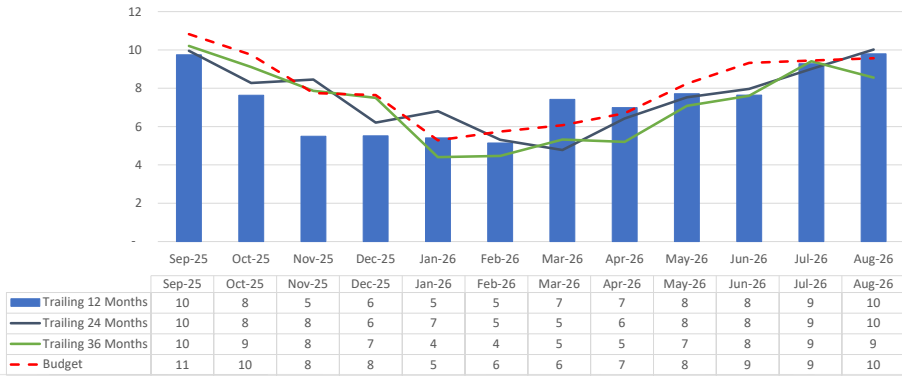


Trailing 12 Months	2,848	AF	
Trailing 24 Months	2,911	AF	
Trailing 36 Months	2,589	AF	
Trailing 12 Month Budget	2,980	AF	
Trailing 12 Months	versus	Trailing 24 Months	(2.2%)
Trailing 24 Months	versus	Trailing 36 Months	10.0%
Trailing 12 Months	versus	Budget	(4.4%)



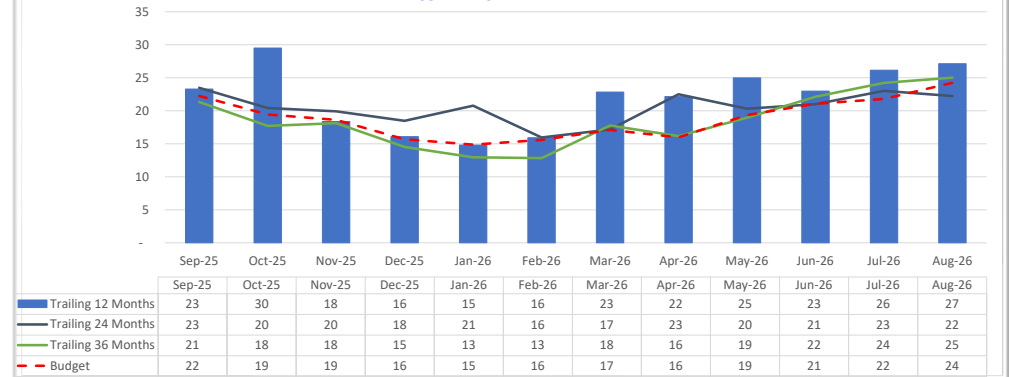
MONTH ENDING 8/31/2026

Water Sales by Month (AF)
MULTI FAMILY RESIDENTIAL



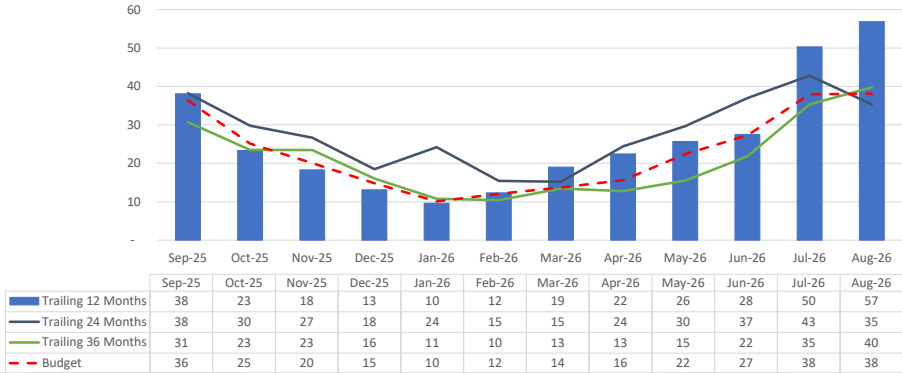
Trailing 12 Months 88 AF
Trailing 24 Months 91 AF
Trailing 36 Months 87 AF
Trailing 12 Month Budget 96 AF
Trailing 12 Months versus Trailing 24 Months (3.2%)
Trailing 24 Months versus Trailing 36 Months 1.2%
Trailing 12 Months versus Budget (8.8%)

Water Sales by Month (AF)
COMMERCIAL



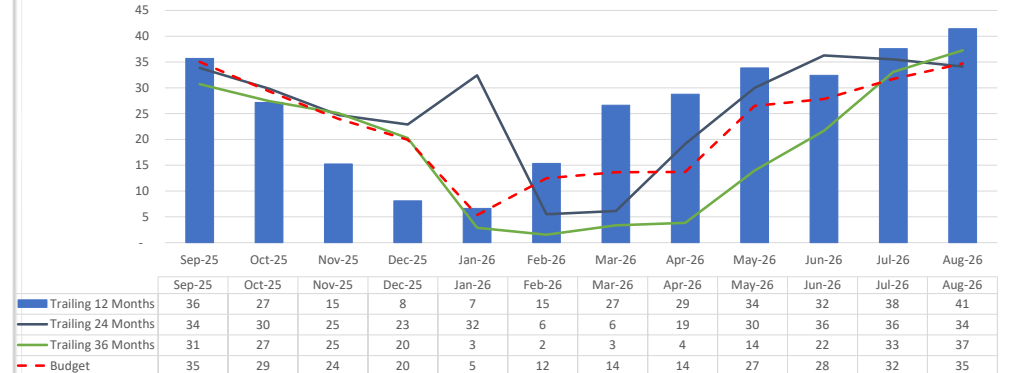
Trailing 12 Months 264 AF
Trailing 24 Months 245 AF
Trailing 36 Months 222 AF
Trailing 12 Month Budget 226 AF
Trailing 12 Month versus Trailing 24 Month 7.7%
Trailing 24 Month versus Trailing 36 Month 19.2%
Trailing 12 Month versus Budget 16.9%

Water Sales by Month (AF)
INSTITUTIONAL



Trailing 12 Months 317 AF
Trailing 24 Months 337 AF
Trailing 36 Months 254 AF
Trailing 12 Month Budget 274 AF
Trailing 12 Months versus Trailing 24 Months (6.1%)
Trailing 24 Months versus Trailing 36 Months 24.9%
Trailing 12 Months versus Budget 15.7%

Water Sales by Month (AF)
AGRICULTURE



Trailing 12 Months 309 AF
Trailing 24 Months 311 AF
Trailing 36 Months 221 AF
Trailing 12 Month Budget 274 AF
Trailing 12 Month versus Trailing 24 Month (0.5%)
Trailing 24 Month versus Trailing 36 Month 39.7%
Trailing 12 Month versus Budget 12.6%

**MONTECITO WATER DISTRICT
WATER SALES ANALYSIS
FOR FISCAL YEAR 2026-27**

MONTH	% SALES BREAKDOWN	2025-26 ACTUAL SALES (*)		2026-27 BUDGET SALES		2026-27 ACTUAL SALES (*)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
		AF		AF		AF		AF		%		AF		%	
		\$	\$	\$	\$	\$	\$	\$	\$	%	%	\$	\$	%	%
JUL	11.6%	443.8	2,287,327	433.2	\$2,358,935	468.1	\$2,608,546	24.3	5.5%	\$321,219	14.0%	34.9	8.0%	249,611	10.6%
AUG	12.4%	434.4	2,223,282	457.0	\$2,515,690	501.0	\$2,818,500	66.6	15.3%	\$595,218	26.8%	44.0	9.6%	\$302,810	12.0%
SEP	12.1%	439.5	2,246,351	449.1	\$2,470,000	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
OCT	9.8%	348.4	1,707,069	372.8	\$1,986,680	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
NOV	7.8%	224.9	1,036,229	303.2	\$1,577,848	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
DEC	5.3%	181.2	820,198	216.3	\$1,073,942	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
JAN	4.9%	151.6	658,321	199.1	\$987,171	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
FEB	4.6%	187.7	836,596	189.7	\$926,823	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
MAR	5.6%	324.8	1,604,647	225.8	\$1,131,073	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
APR	6.7%	319.6	1,562,654	267.6	\$1,371,549	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
MAY	9.0%	387.8	1,982,937	347.5	\$1,831,434	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
JUN	10.4%	384.7	1,956,877	391.9	\$2,108,018	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
TOTAL	100.0%	3,828.4	18,922,488	3,853.0	\$20,339,164	969.1	\$5,427,047	90.9	10.3%	\$916,438	20.3%	78.9	8.9%	\$552,421	11.3%

**YTD ACTUAL WATER SALES COMPARISON
FOR FISCAL YEAR 2026-27**

	2025-26 ACTUAL SALES (YTD)		2026-27 BUDGET SALES (YTD)		2026-27 ACTUAL SALES (YTD)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
	AF		AF		AF		AF		%		AF		%	
	\$	\$	\$	\$	\$	\$	\$	\$	%	%	\$	\$	%	%
YTD	878.2	4,510,608	890.2	\$4,874,625	969.1	\$5,427,046	90.9	10.3%	916,438	20.3%	78.9	8.9%	552,421	11.3%

QUARTERLY COMPARISON - ACTUALS THROUGH AUGUST 2026 (*)

	2025-26 ACTUAL SALES		2026-27 BUDGET SALES		2026-27 ACTUAL SALES (*)		VARIANCE PRIOR YEAR VS. CURRENT YEAR				VARIANCE BUDGET VS. ACTUAL			
	AF		AF		AF		AF		%		AF		%	
	\$	\$	\$	\$	\$	\$	\$	\$	%	%	\$	\$	%	%
Jul-Sep (Actual)	1,317.8	6,756,959	1,339.3	\$7,344,626	969.1	\$5,427,046	(348.7)	(26.5%)	(\$1,329,913)	(19.7%)	(370.2)	(27.6%)	(\$1,917,579)	(26.1%)
Oct-Dec (Actual)	754.5	3,563,496	892.2	4,638,471	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
Jan-Mar (Actual)	664.2	3,099,564	614.6	3,045,067	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
Apr-Jun (Actual)	1,092.0	5,502,468	1,007.0	5,311,001	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
Total (Actual)	3,828.4	\$18,922,488	3,853.0	\$20,339,164	969.1	\$5,427,047	(348.7)	10.3%	(\$1,329,913)	20.3%	(370.2)	8.9%	(\$1,917,579)	11.3%

**MONTECITO WATER DISTRICT
MEMORANDUM**

SECTION: 3-B

DATE: OCTOBER 20, 2026

TO: FINANCE COMMITTEE

FROM: CHIEF FINANCIAL OFFICER

SUBJECT: UNAUDITED FINANCIAL REPORT AS OF SEPTEMBER 30, 2026

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

The purpose of this memorandum is to provide the Board of Directors with a comprehensive review of the District's unaudited financial position and operating results on a year-to-date basis as of September 30, 2026. This information is intended to support the Board's oversight responsibilities by facilitating review of budgetary performance, overall financial condition, operational trends, and compliance with applicable accounting and financial reporting requirements.

Regular review of unaudited financial information enables the Board to monitor fiscal performance throughout the year, assess progress toward adopted budget and policy objectives, and identify emerging issues or trends that may require management attention or Board direction.

REGULATORY AND REPORTING REQUIREMENTS

The District's financial reports are prepared in accordance with Generally Accepted Accounting Principles (GAAP) for governmental entities. The Governmental Accounting Standards Board (GASB) serves as the authoritative standard-setting body for establishing accounting and financial reporting principles applicable to state and local governments.

Preparation of these reports in conformity with GASB and GAAP requirements promotes transparency, consistency, and comparability of financial information. Timely and accurate financial reporting supports sound fiscal management, including monitoring liquidity and financial flexibility, evaluating compliance with adopted financial policies, identifying material variances or emerging trends, and ensuring the District's ongoing ability to meet its financial obligations.

OVERVIEW OF INFORMATION PROVIDED

The monthly financial package presents year-to-date unaudited financial information, comparing actual results to the adopted budget, along with key operational and financial indicators. This

comparative analysis supports early identification of material variances, trends, or potential financial impacts that may warrant further analysis, corrective action, or Board consideration.

The information is typically first reviewed by the Finance Committee and subsequently presented to the Board of Directors for discussion and any appropriate direction or action.

SEPTEMBER 2026 FINANCIAL REPORTING

- **Unaudited Financial Report (YTD):** Compare actual results to budget and summarize assets, liabilities, and net position to assess financial health.

BOARD OVERSIGHT AND DECISION-MAKING

These reports provide a clear, timely view of the District's financial condition and performance, supporting informed decision-making, accountability, and long-term sustainability.

ATTACHMENTS

1. Unaudited Financial Report as of September 30, 2026
2. Water Sales Analysis, including supporting tables and graphical dashboards, for September 2026



FINANCE COMMITTEE
UNAUDITED FINANCIAL REPORT
as of
September 30, 2026

FINANCE COMMITTEE MEETING
October 20, 2026



Budget Variance Report

For Fiscal: 2027 Period Ending: 09/30/2026

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET		
	BUDGETED SEPTEMBER	ACTUAL SEPTEMBER	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	BUDGET LESS ACTIVITY	TOTAL BUDGET	% BUDGET REMAINING
REVENUE SUMMARY									
Water Sales Revenue	3,052,373	3,284,553	232,179	9,664,097	10,452,902	788,806	(17,438,516)	27,891,418	63%
Other Operating Revenue	56,037	68,761	12,724	168,110	144,074	(24,037)	(528,627)	672,701	79%
Non-Operating Revenue	45,580	31,259	(14,321)	136,740	92,223	(44,517)	(757,777)	850,000	89%
TOTAL REVENUE	3,153,990	3,384,573	230,582	9,968,947	10,689,199	720,252	(18,724,920)	29,414,119	64%
Transfer In: GSA Cost Share							427,758100%		
GRAND TOTAL REVENUE							29,841,877		
EXPENSE SUMMARY									
Water Purchases	661,746	637,573	24,174	6,953,754	6,701,553	252,201	(8,537,743)	15,239,296	56%
Jameson Lake	34,774	14,786	19,988	163,337	116,849	46,488	(308,391)	425,241	73%
Treatment Operations	227,071	140,834	86,237	814,144	667,399	146,745	(1,917,152)	2,584,552	74%
Transmission/Distribution	184,147	116,662	67,486	873,666	684,345	189,322	(1,783,456)	2,467,800	72%
Customer Service	49,176	57,021	(7,845)	141,894	158,498	(16,604)	(522,075)	680,573	77%
Fleet	23,029	23,223	(194)	111,363	104,796	6,567	(224,171)	328,967	68%
Engineering	149,706	81,178	68,528	360,379	288,731	71,648	(1,265,356)	1,554,087	81%
Administration	214,650	220,282	(5,632)	624,995	558,134	66,861	(2,661,736)	3,219,870	83%
Board Administration	4,706	4,224	482	10,833	5,457	5,376	(50,338)	55,795	90%
Conservation	39,769	12,184	27,585	77,214	46,988	30,226	(217,847)	264,835	82%
Public Information	20,756	28,337	(7,581)	70,259	57,987	12,272	(210,197)	268,185	78%
TOTAL EXPENSE	1,609,532	1,336,304	273,228	10,201,839	9,390,738	811,101	(17,698,462)	27,089,200	65%
REVENUE OVER/(UNDER) EXPENDITURE	1,544,458	2,048,269	503,810	(232,892)	1,298,461	1,531,353	(1,026,458)	2,752,677	



Monthly Budget Report

Account Summary

For Fiscal: 2027 Period Ending: 09/30/2026

Revenue	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	BUDGETED SEPTEMBER	ACTUAL SEPTEMBER	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	% BUDGET REMAINING	TOTAL BUDGET
41 - WATER SALES REVENUE								
Water Sales - Single Family	1,986,716	2,089,514	102,798	5,899,610	6,335,458	435,848	61%	16,291,272
Water Sales - Multi Family	34,321	30,787	(3,534)	99,687	95,968	(3,719)	68%	301,507
Water Sales - Commercial	119,187	171,924	52,737	369,423	448,293	78,870	64%	1,246,243
Water Sales - Institu / Public	221,496	283,730	62,234	657,629	898,052	240,423	46%	1,651,154
Water Sales - Agricultural	93,583	119,565	25,981	270,684	331,012	60,329	54%	726,514
Water Sales - Non Potable	14,697	6,939	(7,758)	47,593	20,720	(26,873)	83%	122,474
Water Sales - Const/Other Consumpt	4,646	2,203	(2,442)	14,861	12,244	(2,616)	73%	45,322
Water Sales - Surplus SWP Sales	-	-	-	571,428	571,428	-	0%	571,428
Water Sales - Monthly Meter Charges	577,727	579,892	2,165	1,733,182	1,739,726	6,544	75%	6,935,504
Total 41 - WATER SALES REVENUE	3,052,373	3,284,553	232,179	9,664,097	10,452,902	788,806	63%	27,891,418
42 - OTHER OPERATING REVENUE								
Late Charges	2,183	3,577	1,394	6,550	10,174	3,624	61%	26,200
DrTag/Cutoff/On/Rtn Chk/AftHr	1,234	1,532	298	3,703	3,874	171	74%	14,817
Private Fire Line Srv Charge	29,295	28,148	(1,148)	87,886	84,443	(3,443)	76%	351,684
CWSA/Hydrant Flow Test Fees	4,998	6,442	1,444	14,994	16,032	1,038	73%	60,000
Service Connection Fees	4,998	11,950	6,952	14,994	12,180	(2,814)	80%	60,000
Capital Cost Recovery Fees	13,328	17,112	3,784	39,984	17,112	(22,872)	89%	160,000
Total 42 - OTHER OPERATING REVENUE	56,037	68,761	12,724	168,110	144,074	(24,037)	79%	672,701
43 - NON-OPERATING REVENUE								
Rent Revenue	8,090	7,454	(637)	24,270	17,111	(7,160)	83%	100,000
Interest Revenue	24,990	19,727	(5,263)	74,970	72,378	(2,592)	76%	300,000
Investment Gains / (Loss)	-	3,917	3,917	-	2,230	2,230	0%	-
Federal Reimbursements	-	-	-	-	-	-	0%	-
State Reimbursements	-	-	-	-	-	-	0%	-
Reimbursements	12,500	-	(12,500)	37,500	202	(37,298)	100%	150,000
FEMA Reimbursements	-	-	-	-	-	-	0%	-
Water Avail Chg - Revenue	-	-	-	-	-	-	100%	300,000
Capital Grants & Reimbursements	-	-	-	-	-	-	0%	-
Other Income	-	162	162	-	302	302	0%	-
Gain - Sale of Assets	-	-	-	-	-	-	0%	-
Total 43 - NON-OPERATING REVENUE	45,580	31,259	(14,321)	136,740	92,223	(44,517)	89%	850,000
Total Revenue	3,153,990	3,384,573	230,582	9,968,947	10,689,199	720,252	64%	29,414,119
Transfer In: Fund 02 GSA Cost Share								427,758
Grand Total Revenue								29,841,877



Monthly Budget Report

Account Summary

For Fiscal: 2027 Period Ending: 09/30/2026

Expense	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	BUDGETED SEPTEMBER	ACTUAL SEPTEMBER	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	% BUDGET REMAINING	TOTAL BUDGET
Department: 500 - Water Purchases								
USBR - Cachuma	-	-	-	-	-	-	100%	247,440
SWP CCWA Fixed	-	-	-	1,020,737	1,020,737	-	0%	1,020,737
SWP DWR Fixed	-	-	-	3,630,278	3,630,279	(1)	0%	3,630,278
SWP DWR Variable Costs	-	78,362	(78,362)	-	78,362	(78,362)	79%	380,086
CCRB Cachuma	-	(67,923)	67,923	40,546	(27,377)	67,923	117%	162,185
COMB Cachuma	-	43,313	(43,313)	276,954	248,089	28,865	74%	948,025
CATER Treatment Operations	-	-	-	-	-	-	100%	879,590
CATER Capital Costs	10,669	-	10,669	32,008	-	32,008	100%	128,030
DESAL Plant Capital Charge	193,633	193,633	-	580,899	580,899	-	75%	2,323,594
DESAL Fixed O&M Charge (IDE)	204,013	204,013	-	612,040	612,039	1	75%	2,448,160
DESAL Fixed O&M Charge (City)	24,138	24,138	-	72,415	72,414	1	75%	289,661
DESAL Variable O&M Charge	103,723	103,723	-	311,168	311,169	(1)	75%	1,244,672
DESAL Administrative Charge	35,370	35,370	-	106,110	106,110	-	75%	424,441
DESAL Water Supply Develop Fee	22,944	22,944	-	68,832	68,832	-	75%	275,328
DESAL Plant Capital Maint(Paygo)	67,256	-	67,256	201,767	-	201,767	100%	807,069
Semitropic Banking/Recovery	-	-	-	-	-	-	100%	30,000
Total Department: 500 - Water Purchases	661,746	637,573	24,173	6,953,754	6,701,553	252,201	56%	15,239,296
Department: 511 - Jameson Lake								
PAYROLL/PERSONNEL	10,849	8,941	1,908	31,962	29,040	2,922	78%	134,360
TRAINING & TRAVEL	200	-	200	300	-	300	100%	2,000
MATERIAL & SUPPLIES	2,250	1,342	908	6,750	3,083	3,667	89%	27,000
CONTRACTUAL SERVICES	21,475	4,502	16,973	44,325	7,606	36,719	96%	181,881
OTHER OPERATING EXPENSES	-	-	-	80,000	77,121	2,879	4%	80,000
Total Department: 511 - Jameson Lake	34,774	14,786	19,988	163,337	116,849	46,488	73%	425,241
Department: 531 - Treatment Operations								
PAYROLL/PERSONNEL	99,428	92,402	7,026	582,214	567,245	14,969	63%	1,532,894
TRAINING & TRAVEL	105	246	(141)	1,463	985	478	91%	11,451
MATERIAL & SUPPLIES	52,904	27,802	25,102	85,286	44,177	41,109	88%	363,299
CONTRACTUAL SERVICES	74,634	20,384	54,250	145,181	54,992	90,189	92%	676,908
Total Department: 531 - Treatment Operations	227,071	140,834	86,237	814,144	667,399	146,745	74%	2,584,552
Department: 541 - Transmission/Distribution								
PAYROLL/PERSONNEL	110,943	101,750	9,193	645,452	618,934	26,518	64%	1,707,994
TRAINING & TRAVEL	650	930	(280)	2,650	1,125	1,525	91%	12,650
MATERIAL & SUPPLIES	25,000	5,601	19,399	75,000	16,593	58,407	94%	300,000
CONTRACTUAL SERVICES	47,305	8,381	38,924	149,814	47,397	102,417	89%	444,156
Total Department: 541 Transmission/Distribution	184,147	116,662	67,485	873,666	684,345	189,321	72%	2,467,800
Department: 550 - Customer Service								
PAYROLL/PERSONNEL	31,426	30,049	1,377	96,644	97,156	(512)	76%	407,073
TRAINING & TRAVEL	1,000	-	1,000	1,000	-	1,000	100%	4,000
MATERIAL & SUPPLIES	1,000	2,338	(1,338)	2,000	2,596	(596)	68%	8,000
CONTRACTUAL SERVICES	15,750	24,634	(8,884)	42,250	58,746	(16,496)	78%	261,500
Total Department: 550 - Customer Service	49,176	57,021	(7,845)	141,894	158,498	(16,604)	77%	680,573
Department: 561 - Fleet								
PAYROLL/PERSONNEL	14,054	13,076	978	84,338	81,305	3,033	63%	220,008
TRAINING & TRAVEL	-	-	-	100	-	100	100%	1,100
MATERIAL & SUPPLIES	8,250	10,125	(1,875)	24,750	23,200	1,550	77%	99,000
CONTRACTUAL SERVICES	725	22	703	2,175	291	1,884	97%	8,859
Total Department: 561 - Fleet	23,029	23,223	(194)	111,363	104,796	6,567	68%	328,967
Department: 563 - Engineering								
PAYROLL/PERSONNEL	60,356	45,496	14,860	177,129	144,305	32,824	80%	737,158
TRAINING & TRAVEL	-	(176)	176	1,000	1,353	(353)	72%	4,800
MATERIAL & SUPPLIES	23,500	3,085	20,415	29,800	8,452	21,348	88%	67,900
CONTRACTUAL SERVICES	65,850	32,774	33,076	152,450	134,285	18,165	82%	744,229
Total Department: 563 - Engineering	149,706	81,178	68,528	360,379	288,731	71,648	81%	1,554,087



Monthly Budget Report

Account Summary

For Fiscal: 2027 Period Ending: 09/30/2026

Expense

Department: 565 - Administration

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	
	BUDGETED SEPTEMBER	ACTUAL SEPTEMBER	\$ VARIANCE	BUDGETED	ACTUAL	\$ VARIANCE	% BUDGET REMAINING	TOTAL BUDGET
PAYROLL/PERSONNEL	94,423	58,367	36,056	290,313	228,107	62,206	81%	1,232,425
TRAINING & TRAVEL	1,083	319	764	3,250	1,063	2,187	92%	13,000
MATERIAL & SUPPLIES	22,150	5,985	16,165	66,450	18,310	48,140	93%	265,800
CONTRACTUAL SERVICES	76,744	122,841	(46,097)	230,232	258,024	(27,792)	84%	1,592,845
OTHER OPERATING EXPENSES	20,250	32,769	(12,519)	34,750	52,631	(17,881)	55%	115,800
Total Department: 565 - Administration	214,650	220,282	(5,632)	624,995	558,134	66,861	83%	3,219,870

Department: 566 - Board Administration

PAYROLL/PERSONNEL	3,039	2,729	310	5,833	3,569	2,264	90%	35,795
TRAINING & TRAVEL	1,250	999	251	3,750	209	3,541	99%	15,000
OTHER OPERATING EXPENSES	417	496	(79)	1,250	1,679	(429)	66%	5,000
Total Department: 566 - Board Administration	4,706	4,224	482	10,833	5,457	5,376	90%	55,795

Department: 568 - Conservation

PAYROLL/PERSONNEL	13,799	10,917	2,882	40,103	33,938	6,165	80%	166,592
TRAINING & TRAVEL	1,200	(176)	1,376	1,300	3	1,297	100%	3,000
MATERIAL & SUPPLIES	50	-	50	150	-	150	100%	600
CONTRACTUAL SERVICES	13,220	1,443	11,777	19,661	1,652	18,009	98%	78,643
OTHER OPERATING EXPENSES	11,500	-	11,500	16,000	11,395	4,605	29%	16,000
Total Department: 568 - Conservation	39,769	12,184	27,585	77,214	46,988	30,226	82%	264,835

Department: 568 - Public Information

PAYROLL/PERSONNEL	14,291	13,694	597	44,064	41,610	2,454	78%	185,828
TRAINING & TRAVEL	-	-	-	1,000	-	1,000	100%	3,000
MATERIAL & SUPPLIES	3,200	-	3,200	3,200	-	3,200	100%	13,400
CONTRACTUAL SERVICES	3,265	14,642	(11,377)	21,995	16,377	5,618	75%	65,957
Total Department: 568 - Public Information	20,756	28,337	(7,581)	70,259	57,987	12,272	78%	268,185

Total Expense

1,609,532	1,336,304	273,228	10,201,839	9,390,738	811,101	65%	27,089,200
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MONTECITO WATER DISTRICT

Capital Program — Year-to-Date Activity

Fiscal Year 2027 | July 1, 2026 through September 30, 2026

Capital Funding Sources	Budget	YTD Expenditures	% By Source
ASADRA Financing Proceeds	11,559,797	405,493	52%
FEMA Reimbursements	4,380,000	226,242	20%
RATE Revenue & Water Availability Charge	6,385,000	127,923	29%
Capital Funding Sources - Total	22,324,797	759,659	100%

Capital Projects & Purchases by Program Area

Proj / Asset #	Project / Description	Budget	YTD Expenditures	% of Budget
Vehicles & Equipment				
F031	Distribution Service Truck	75,000	44,813	
F032	Distribution Service Truck	50,000	66,387	
F033	Treatment Standby Truck	50,000	-	
F034	Conservation Utility Truck	50,000	-	
F035	Engineering Utility Truck	50,000	-	
Vehicles & Equipment — Subtotal		275,000	111,200	40%
Pipelines				
P160	Highline Water Main Replacement (Design)	150,000	5,055	
P115	E. Valley, Ladera, Lambert Water Main Replacement	3,780,000	11,668	
P141	Fairway, Butterfly, Miramonte Main Replacements	150,000	-	
P152	Fire Hydrant Replacement Project	460,000	-	
Pipelines — Subtotal		4,540,000	16,722.98	0%
Reservoirs				
P132	ASADRA Park Lane Reservoir	4,754,750	117,418	
P133	ASADRA Terminal Reservoir	3,585,047	239,643	
P134	ASADRA Bella Vista Reservoir	3,220,000	24,169	
P136	ASADRA Romero Reservoir	-	24,264	
Reservoirs — Subtotal		11,559,797	405,493	4%
Pumping / Wells / Valves / Treatment Plant				
P153	Ortega PS Backup Generator Replacement	180,000	-	
P154	Bella Vista & Doulton Treatment Plant Acid Addition	900,000	-	
P155	Bella Vista Reservoir Blower Upgrades	60,000	-	
P156	Doulton Treatment Plant Softening System	90,000	-	
P157	Coyote Road Pressure Regulator Installation	90,000	-	
P158	Toro Canyon Pressure Regulator Vault Upgrades	200,000	-	
P159	Doulton Treatment Plant Roof Addition	50,000	-	
Pumping / Wells / Valves / Treatment Plant - Subtotal		1,570,000	-	0%
FEMA Extraordinary Projects				
A1	Alder Creek Flume Reconstruction	3,100,000	119,436	
F025	Highline Pipeline Repair — Jan 2023 Storm	1,280,000	106,806	
FEMA Extraordinary Projects - Subtotal		4,380,000	226,242	5%
Total Year-to-Date CIP Expenditures		22,324,797	759,659	3%

MONTECITO WATER DISTRICT

Finance Committee — Budget Variance Notes

FY 2027 Month 3 – Period Ending September 30, 2026

Reporting Threshold	Variances exceeding \$25,000 or greater, excluding timing-related variances
Basis	Budgetary basis, unaudited
Sources	Budget Variance and Monthly Budget Reports, Project Activity Report

SUMMARY OF RESULTS

Current Month — September 2026

	Budget	Actual	Variance
Total Revenue	\$3,153,990	\$3,384,573	\$230,582
Total Expense	\$1,609,532	\$1,336,304	\$273,228
Revenue Over/(Under) Expenditure	\$1,544,458	\$2,048,269	\$503,810

Year-to-Date (YTD) – Period Ending September 30, 2026

	Budget	Actual	Variance
Total Revenue	\$9,968,947	\$10,689,199	\$720,252
Total Expense	\$10,201,839	\$9,390,738	\$811,101
Revenue Over/(Under) Expenditure	(\$232,892)	\$1,298,461	\$1,531,353

REVENUES

Water Sales Revenue

Water Sales Revenues remain elevated due to continued warm weather and are favorable \$789K and 8% higher than the YTD Budget.

- **Single Family Residential** and **Institutional/Public** customer classes are primary drivers of favorable variance, at 7% and 37% higher than the YTD Budget, respectively.

Variances in other revenue categories are timing-related and do not currently indicate structural issues.

EXPENDITURES

Department 500 — Water Purchases

Water Purchases are favorable \$252K and 4% lower than the YTD Budget.

- **DESAL Plant Capital Maintenance** favorable \$202K.
 - No PAYGO capital expenses incurred YTD.

Expenditure variances in other departments are timing-related and do not currently indicate structural issues.

CAPITAL PROGRAM

Capital Projects & Purchases are below budget due to timing and are expected to catch up as the year progresses.

Funding Sources	FY 2027 Budget	% by Source
Rate Revenue & Water Availability Charge	\$6,385,000	52%
ASADRA Financing Proceeds	\$11,559,797	20%
FEMA Reimbursements	\$4,380,000	29%
Total Capital Funding Sources	\$22,324,797	100%

Program Area	FY 2027 Budget	YTD Expenditures	% of Budget
Vehicles & Equipment	\$275,000	\$111,200	40%
Pipelines	\$4,540,000	\$16,723	0%
ASADRA Reservoir Projects	\$11,559,797	\$405,493	4%
Pumping / Wells / Valves / Treatment Plant	\$1,570,000	\$0	0%
FEMA Extraordinary Projects	\$4,380,000	\$226,242	5%
Total YTD Capital Projects & Purchases	\$22,324,797	\$759,659	3%

Funding source assignment: ASADRA reservoir projects are assigned to ASADRA financing proceeds; Alder Creek Flume and Highline Pipeline (January 2023 storm) Repairs are assigned to FEMA Reimbursements; all remaining program areas are rate revenue funded.

STATEMENT OF NET POSITION — SEPTEMBER 30, 2026

Total net position \$63,870,189 | Unaudited interim

As of September 30, 2026 the District held \$95,256,407 in assets and deferred outflows and owed \$31,386,218 in liabilities and deferred inflows, leaving a net position of \$63,870,189. These figures are interim and unaudited; audited statements for FY 2027 will be issued following fiscal year end.

Condensed Statement of Net Position

	September 30, 2026
Total current assets	\$23,382,892
Total noncurrent assets	\$69,568,880
Total assets	\$92,951,772
Total deferred outflows of resources	\$2,304,635
Total assets and deferred outflows	\$95,256,407
Total current liabilities	\$4,633,282
Total noncurrent liabilities	\$25,390,406
Total liabilities	\$30,023,688
Total deferred inflows of resources	\$1,362,530
Total liabilities and deferred inflows	\$31,386,218
Total Net Position	\$63,870,189

BOARD-DESIGNATED RESERVES

Unrestricted	September 30, 2026
Rate Stabilization Fund	\$2,300,000
Operating Reserve	\$3,800,000
Capital and Emergency Reserve	\$500,000
SWP Prefunding Reserve	\$1,162,754
Total Unrestricted	\$7,762,754
Restricted (held by District)	
F025 Highline Repair FEMA advance	\$2,785,648
CalOES holdback disbursements	\$157,977
Total Restricted (held by District)	\$2,943,625
Total Board-Designated Reserves	\$10,706,378

Unrestricted balances are the four reserve targets designated by the Board under District reserve policy (Resolution 2327).

MONTECITO WATER DISTRICT **STATEMENT OF NET POSITION**

September 30, 2026 (Unaudited - Interim)



ASSETS

Current assets:

Cash and cash equivalents	8,638,506
Investments	2,805,080
Restricted cash and investments	4,337,509
Accounts receivable, net	3,558,484
Due from SWRCB - ASADRA	3,041,026
Inventory	1,002,288
Prepaid items	0
Total current assets	23,382,892

Noncurrent assets:

Restricted and designated investments	5,195,742
Lease receivable	170,931
Capital assets not being depreciated	8,877,460
Capital assets being depreciated, at cost	91,380,130
Less: accumulated depreciation and amortization	(36,055,382)
Total noncurrent assets	69,568,880
TOTAL ASSETS	92,951,772

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - OPEB	617,102
Deferred outflows - pension	1,687,533
Total deferred outflows of resources	2,304,635
TOTAL ASSETS AND DEFERRED OUTFLOWS	95,256,407

LIABILITIES**Current liabilities:**

Accounts payable	1,116,947
Accrued liabilities	(4,912)
Customer credits and unapplied funds	291,115
Deposits payable	78,510
Due to other funds	-
Advances for construction	3,151,622
Current portion of long-term debt	-
Current portion of compensated absences	-
Total current liabilities	4,633,282

Noncurrent liabilities:

Compensated absences, net of current portion	829,778
Lease liability	3,087
Long-term debt, net of current portion	15,770,776
Net OPEB liability	2,774,397
Net pension liability	6,012,368
Total noncurrent liabilities	25,390,406
TOTAL LIABILITIES	30,023,688

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - OPEB	172,135
Deferred inflows - pension	915,945
Deferred inflows - deferred amount on 2020 refunding	112,332
Deferred inflows - leases	162,118
Total deferred inflows of resources	1,362,530
TOTAL LIABILITIES AND DEFERRED INFLOWS	31,386,218

NET POSITION**Total LIABILITIES, DEFERRED INFLOWS & NET POSITION****63,870,189****95,256,407**

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**MONTH ENDING
9/30/2026**

MONTH TO DATE WATER SALES								
CLASSIFICATION	(\$) MTD ACTUALS	(\$) MTD BUDGET	VARIANCE		(AF) MTD ACTUALS	(AF) MTD BUDGET	VARIANCE	
			\$	%			AF	%
Single Family	\$ 2,089,514	\$ 1,986,716	\$ 102,798	5%	343	329	15	4%
Multi Family	\$ 30,787	\$ 34,321	\$ (3,534)	(10%)	9	10	(1)	(6%)
Agricultural	\$ 119,565	\$ 93,583	\$ 25,982	28%	45	35	10	27%
Institutional	\$ 283,730	\$ 221,496	\$ 62,234	28%	49	39	11	28%
Commercial	\$ 171,924	\$ 119,186	\$ 52,738	44%	33	22	11	49%
Non-Potable	\$ 6,939	\$ 14,697	\$ (7,758)	(53%)	7	15	(8)	(53%)
Monthly Total	\$ 2,702,459	\$ 2,469,999	\$ 232,460	9%	486	449	37	8%
YEAR TO DATE WATER SALES								
CLASSIFICATION	(\$) YTD ACTUALS	(\$) YTD BUDGET	VARIANCE		(AF) YTD ACTUALS	(AF) YTD BUDGET	VARIANCE	
			\$	%			AF	%
Single Family	\$ 6,335,458	\$ 5,899,610	\$ 435,848	7%	1040	978	62	6%
Multi Family	\$ 95,968	\$ 99,687	\$ (3,719)	(4%)	28	29	(1)	(2%)
Agricultural	\$ 331,012	\$ 270,684	\$ 60,328	22%	124	102	22	22%
Institutional	\$ 898,052	\$ 657,629	\$ 240,423	37%	157	115	42	37%
Commercial	\$ 448,293	\$ 369,423	\$ 78,870	21%	86	68	18	26%
Non-Potable	\$ 20,720	\$ 47,593	\$ (26,873)	(56%)	21	49	(27)	(56%)
Annual Total	\$ 8,129,503	\$ 7,344,626	\$ 784,877	11%	1455	1339	116	9%

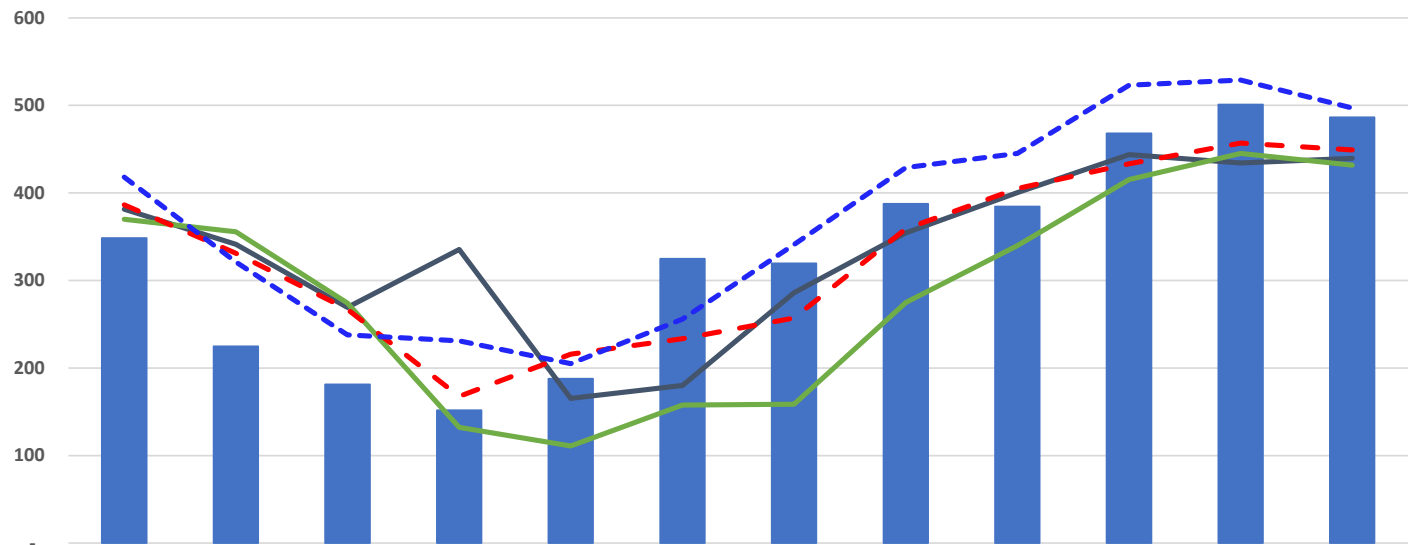
Fiscal Year = July thru June
 1 AF = 435.6 HCF of Water
 1 HCF = 748 Gallons of Water

MONTH ENDING 9/30/2026



Water Sales (AF) Comparison

Total Consumption (AF)

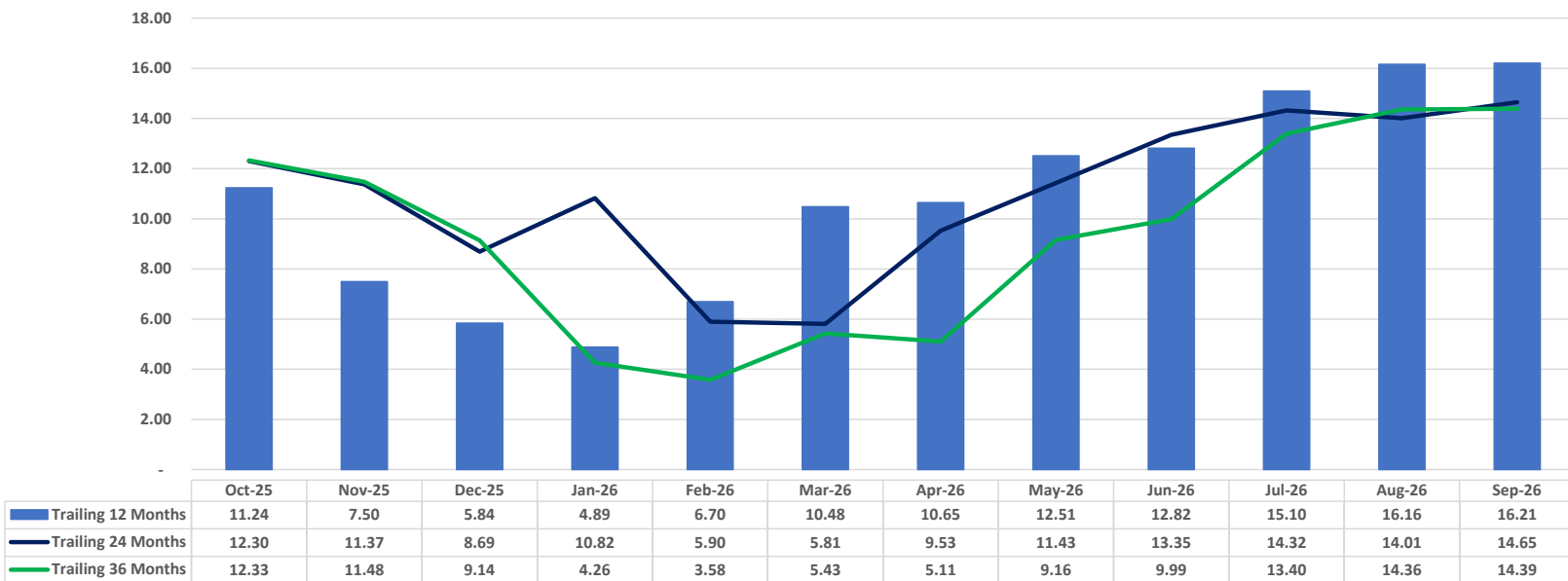


	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Trailing 12 Months	348	225	181	152	188	325	320	388	385	468	501	486
Trailing 24 Months	381	341	269	335	165	180	286	354	400	444	434	440
Trailing 36 Months	370	356	274	132	111	158	159	275	340	415	445	432
Budget	387	331	267	168	216	234	257	359	405	433	457	449
SBX7-7	418	321	238	231	205	256	341	429	445	523	529	497



MONTH ENDING 9/30/2026

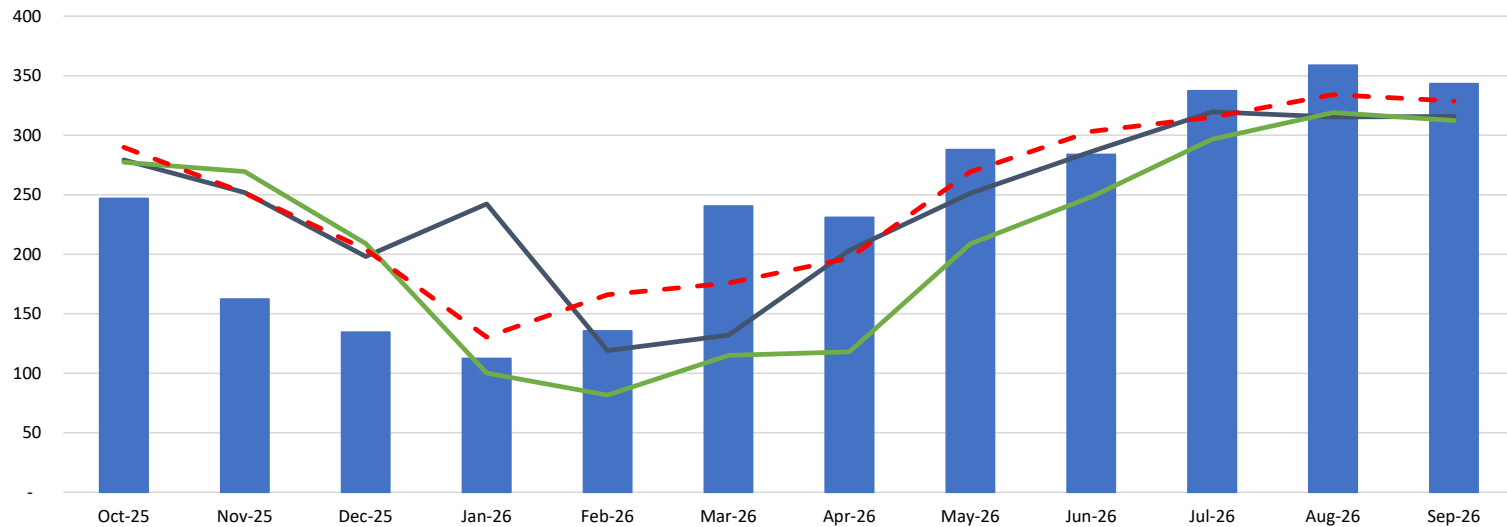
Average Daily Water Sales Per Month (AF)





MONTH ENDING 9/30/2026

Water Sales by Month (AF)
SINGLE FAMILY RESIDENTIAL



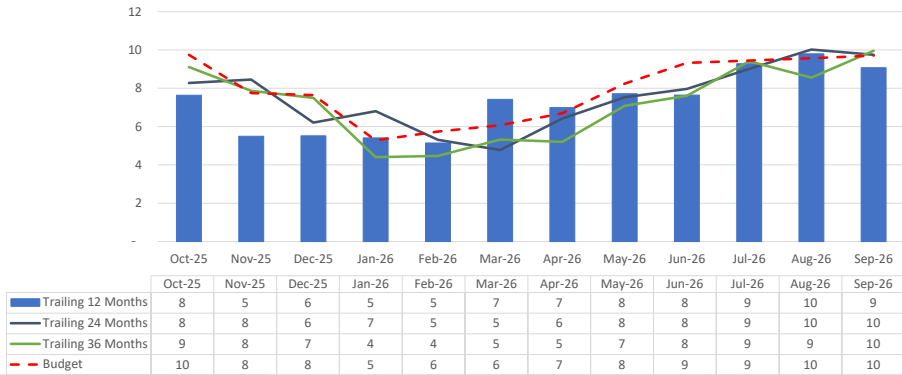
	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Trailing 12 Months	247	163	135	113	136	241	231	288	284	337	359	343
Trailing 24 Months	279	252	198	242	119	132	203	251	286	320	315	316
Trailing 36 Months	277	269	209	100	82	115	118	209	248	297	319	312
Budget	290	251	204	130	166	176	197	269	303	315	334	329

Trailing 12 Months	2,876	AF	
Trailing 24 Months	2,914	AF	
Trailing 36 Months	2,556	AF	
Trailing 12 Month Budget	2,965	AF	
Trailing 12 Months	versus	Trailing 24 Months	(1.3%)
Trailing 24 Months	versus	Trailing 36 Months	12.5%
Trailing 12 Months	versus	Budget	(3.0%)



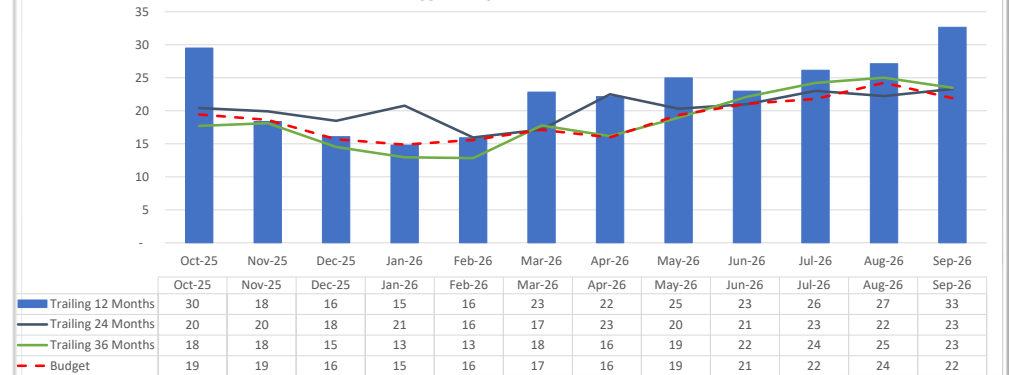
MONTH ENDING 9/30/2026

Water Sales by Month (AF)
MULTI FAMILY RESIDENTIAL



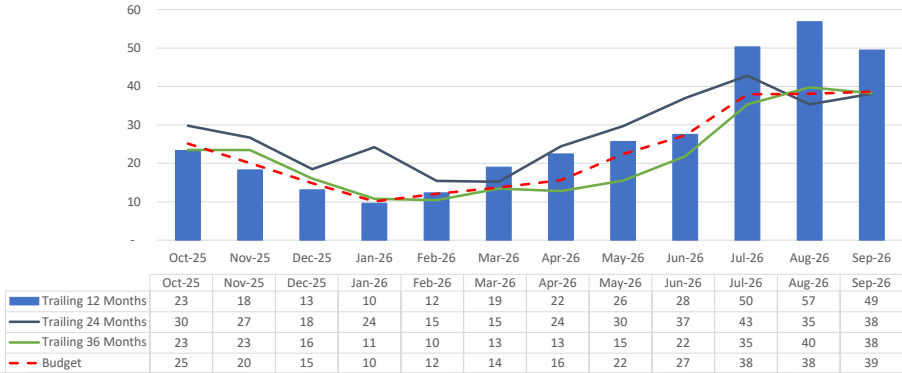
Trailing 12 Months 87 AF
 Trailing 24 Months 91 AF
 Trailing 36 Months 86 AF
 Trailing 12 Month Budget 95 AF
 Trailing 12 Months versus Trailing 24 Months (3.7%)
 Trailing 24 Months versus Trailing 36 Months 0.8%
 Trailing 12 Months versus Budget (8.5%)

Water Sales by Month (AF)
COMMERCIAL



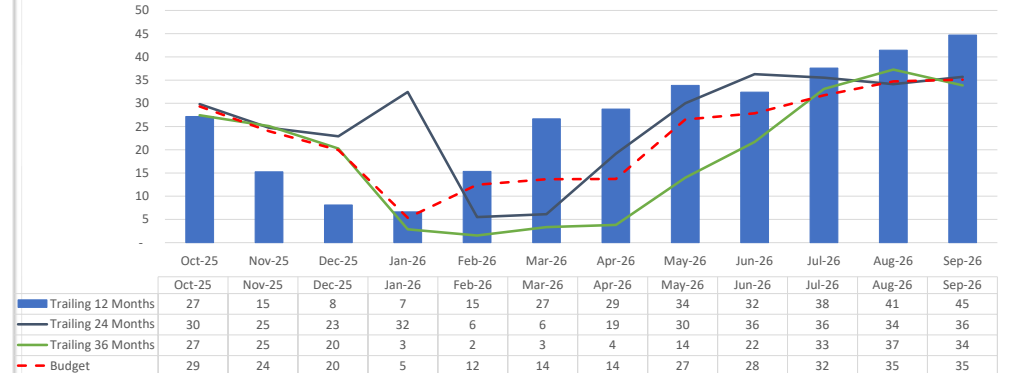
Trailing 12 Months 274 AF
 Trailing 24 Months 245 AF
 Trailing 36 Months 224 AF
 Trailing 12 Month Budget 226 AF
 Trailing 12 Month versus Trailing 24 Month 11.6%
 Trailing 24 Month versus Trailing 36 Month 22.2%
 Trailing 12 Month versus Budget 21.2%

Water Sales by Month (AF)
INSTITUTIONAL



Trailing 12 Months 328 AF
 Trailing 24 Months 337 AF
 Trailing 36 Months 261 AF
 Trailing 12 Month Budget 276 AF
 Trailing 12 Months versus Trailing 24 Months (2.7%)
 Trailing 24 Months versus Trailing 36 Months 25.6%
 Trailing 12 Months versus Budget 18.9%

Water Sales by Month (AF)
AGRICULTURE



Trailing 12 Months 318 AF
 Trailing 24 Months 312 AF
 Trailing 36 Months 224 AF
 Trailing 12 Month Budget 274 AF
 Trailing 12 Month versus Trailing 24 Month 1.8%
 Trailing 24 Month versus Trailing 36 Month 41.8%
 Trailing 12 Month versus Budget 15.9%

**MONTECITO WATER DISTRICT
WATER SALES ANALYSIS
FOR FISCAL YEAR 2026-27**

MONTH	% SALES BREAKDOWN	2025-26 ACTUAL SALES (*)		2026-27 BUDGET SALES		2026-27 ACTUAL SALES (*)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
		AF	\$	AF	\$	AF	SALES	AF	%	\$	%	AF	%	\$	%
JUL	11.6%	443.8	2,287,327	433.2	\$2,358,935	468.1	\$2,608,546	24.3	5.5%	\$321,219	14.0%	34.9	8.0%	249,611	10.6%
AUG	12.4%	434.4	2,223,282	457.0	\$2,515,690	501.0	\$2,818,500	66.6	15.3%	\$595,218	26.8%	44.0	9.6%	\$302,810	12.0%
SEP	12.1%	439.5	2,246,351	449.1	\$2,470,000	486.4	\$2,702,457	46.9	10.7%	\$456,107	20.3%	37.3	8.3%	\$232,457	9.4%
OCT	9.8%	348.4	1,707,069	372.8	\$1,986,680	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
NOV	7.8%	224.9	1,036,229	303.2	\$1,577,848	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
DEC	5.3%	181.2	820,198	216.3	\$1,073,942	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
JAN	4.9%	151.6	658,321	199.1	\$987,171	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
FEB	4.6%	187.7	836,596	189.7	\$926,823	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
MAR	5.6%	324.8	1,604,647	225.8	\$1,131,073	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
APR	6.7%	319.6	1,562,654	267.6	\$1,371,549	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
MAY	9.0%	387.8	1,982,937	347.5	\$1,831,434	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
JUN	10.4%	384.7	1,956,877	391.9	\$2,108,018	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
TOTAL	100.0%	3,828.4	18,922,488	3,853.0	\$20,339,164	1,455.5	\$8,129,504	137.7	10.5%	\$1,372,544	30.4%	116.2	8.7%	\$784,878	16.1%

**YTD ACTUAL WATER SALES COMPARISON
FOR FISCAL YEAR 2026-27**

	2025-26 ACTUAL SALES (YTD)		2026-27 BUDGET SALES (YTD)		2026-27 ACTUAL SALES (YTD)		YTD VARIANCE PRIOR YEAR VS. CURRENT YEAR				YTD VARIANCE BUDGET VS. ACTUAL			
	AF	\$	AF	\$	AF	\$	AF	%	\$	%	AF	%	\$	%
YTD	1,317.8	4,510,608	1,339.3	\$4,874,625	1,455.5	\$8,129,504	137.7	10.5%	1,372,544	30.4%	116.2	8.7%	784,878	16.1%

QUARTERLY COMPARISON - ACTUALS THROUGH SEPTEMBER 2026 (*)

	2025-26 ACTUAL SALES		2026-27 BUDGET SALES		2026-27 ACTUAL SALES (*)		VARIANCE PRIOR YEAR VS. CURRENT YEAR				VARIANCE BUDGET VS. ACTUAL			
	AF	\$	AF	\$	AF	\$	AF	%	\$	%	AF	%	\$	%
Jul-Sep (Actual)	1,317.8	6,756,959	1,339.3	\$7,344,626	1,455.5	\$8,129,504	137.7	10.5%	\$1,372,544	20.3%	116.2	8.7%	\$784,878	10.7%
Oct-Dec (Actual)	754.5	3,563,496	892.2	4,638,471	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
Jan-Mar (Actual)	664.2	3,099,564	614.6	3,045,067	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
Apr-Jun (Actual)	1,092.0	5,502,468	1,007.0	5,311,001	0.0	\$0	0.0	0.0%	\$0	0.0%	0.0	0.0%	\$0	0.0%
Total (Actual)	3,828.4	\$18,922,488	3,853.0	\$20,339,164	1,455.5	\$8,129,504	137.7	10.5%	\$1,372,544	30.4%	116.2	8.7%	\$784,878	16.1%

**MONTECITO WATER DISTRICT
MEMORANDUM**

SECTION: 3-C

DATE: OCTOBER 20, 2026

TO: FINANCE COMMITTEE

FROM: GENERAL MANAGER

SUBJECT: RATIFICATION OF DISBURSEMENTS FOR SEPTEMBER 2026

RECOMMENDATION:

For information and discussion only.

BACKGROUND:

District staff are responsible for ensuring that District bills and payment obligations are paid in a timely manner. For this to occur, District staff pay bills and obligations when due and then seek ratification from the Board of Directors during the following regular Board meeting. For ratification, District staff prepare a summary of all disbursements as well as a copy of the check register. These items are taken to the Board as a consent item.

ATTACHMENTS:

1. Ratification Summary & Check Registers – SEPTEMBER 2026

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**MONTECITO WATER DISTRICT
PAYMENT OF BILLS
TOTAL DISBURSEMENTS SUMMARY
FOR MONTH ENDED
September 30, 2026**

SECTION: 3-C

AP CHECK REGISTER	<u>1,771,231</u>
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NET PAYROLL DIRECT DEPOSITS ¹

CHECK DATE	9/4/2026	96,664
CHECK DATE	9/21/2026	112,477

Payroll Direct Deposits	<u>209,141</u>
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EXTERNAL WIRE TRANSFERS OUT FOR PAYMENT OF BILLS ²

CALPERS; EE BENEFITS; PAYROLL TAXES	175,615
CCRB - FYE2026 SURPLUS REFUND	(67,923)
ARB - RLOC LINE INTEREST (LOAN # .6912)	10,362

Subtotal External Wire Transfers	<u>118,054</u>
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TOTAL DISBURSEMENTS	<u>2,098,426</u>
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INTERNAL WIRE TRANSFERS BETWEEN ACCOUNTS ³

N/A	0.00
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NET INTERNAL WIRE TRANSFERS	<u>0</u>
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¹ The Net Payroll Direct Deposits are the payroll amounts that are deposited into employee bank accounts through an ACH. Payments for employee benefits, both the employee and employer portions, are recorded on the Check Register, therefore are not included.

² External Wire Transfers Out are wire transfers which are made periodically for items such as debt service payments, the fixed portion of the State Water Project payment, supplemental water purchases and transfers to open new District bank or investment accounts.

³ Internal Wire Transfers Between Accounts held by Montecito Water District are made periodically for items such as transfers between investment accounts and bank accounts or for transfers to open new bank or investment accounts.

MONTECITO WATER DISTRICT
CHECK REGISTER
SEPTEMBER 30, 2026

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
15479	09/25/2026	ACWA-JPIA	CYBER LIABILITY (7.01.26 - 7.01.27)	5,453.29	
15480	09/25/2026	ACWA-JPIA	000082 EMPLOYEE BENEFITS MWD	59,270.04	64,723.33
15398	09/03/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P TRASH CANS	237.02	
15398	09/03/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P ELECTROLYTE DRINKS STAFF	70.15	
15398	09/03/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P MICOWAVES, CANDY, CLIPS, HOOKS	435.36	
15398	09/03/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P CLEANER, CANDY, SOAP DISP, HEADSET	315.25	
15481	09/25/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P MANHOLE HOOKS	134.98	
15481	09/25/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P CANDY RESTOCK, BATTERIES, HEADPHONE	143.83	
15481	09/25/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P CANDY & BATTERIES RESTOCK	47.67	
15481	09/25/2026	AMAZON CAPITAL SERVICES, INC	A11U8EQL6IP2P DIST PHONE CASES	40.92	1,425.18
15399	09/03/2026	AMERICAN BUSINESS BANK	2527-008 PAC HYDRO TERM 5% ESCROW RETEN PCC 22300	7,954.30	7,954.30
15482	09/25/2026	ANTHEM BLUE CROSS	649A63301 POST EE BENEFITS	483.65	483.65
15400	09/03/2026	A-OK POWER EQUIPMENT	100878 TRIMMER REPAIR	34.28	34.28
15453	09/16/2026	AT&T MOBILITY	MWD CELL PHONES	1,285.94	1,285.94
15401	09/03/2026	BADGER METER, INC.	PRESSURE MONITORING SENSORS	12,525.94	
15483	09/25/2026	BADGER METER, INC.	PRESSURE MONITORING EQUIPMENT	835.07	13,361.01
15484	09/25/2026	BANK UP CORPORATION	08.26 LOCKBOX FEES	1,884.67	1,884.67
15485	09/25/2026	BEDROCK BUILDING SUPPLIES INC	505 BUENA VISTA SVC UPGRADE SLURRY	278.59	
15485	09/25/2026	BEDROCK BUILDING SUPPLIES INC	505 BUTTERFLY METER UPGRADE SLURRY	278.59	557.18
15402	09/03/2026	BEST BEST & KRIEGER LLP	PARK LANE RES SPECIAL LEGAL	3,842.56	
15486	09/25/2026	BEST BEST & KRIEGER LLP	PARK LANE RES SPECIAL LEGAL	2,138.00	5,980.56
15487	09/25/2026	BLACKBURN MANUFACTURING CO	MARKING FLAGS	138.30	138.30
15488	09/25/2026	BRIAN BANKS	BV SURPLUS PROPERTY SALE	125.00	125.00
15403	09/03/2026	CACHUMA OPERATIONS & MAINTENANCE BOARD	CACHUMA PROJ ENTTLMNT (10.01.26 - 4.01.27) PAY #1	43,312.57	
15489	09/25/2026	CACHUMA OPERATIONS & MAINTENANCE BOARD	BRADBURY DAM SOD FY27	26,975.88	
15489	09/25/2026	CACHUMA OPERATIONS & MAINTENANCE BOARD	LAURO DAM SOD FY27	5,451.54	
15489	09/25/2026	CACHUMA OPERATIONS & MAINTENANCE BOARD	RENEWAL FUND FY26/27	24,809.00	100,548.99
15404	09/03/2026	CALIFORNIA ELECTRIC SUPPLY	HU-68080 CONNECTORS, FITTINGS, NIPPLES	85.95	
15490	09/25/2026	CALIFORNIA ELECTRIC SUPPLY	HU-68080 COMMS & ELECT SUPPLIES	274.21	
15490	09/25/2026	CALIFORNIA ELECTRIC SUPPLY	HU-68080 CODING & ELECT TAPE	68.46	428.62
15541	09/30/2026	CALIFORNIA GOVERNOR'S OFFICE EMERGENCY SERV	DR-4353 PW246 REMIT AWARDED SETTLEMENT CREDITS	136,624.41	136,624.41
15491	09/25/2026	CALIFORNIA HOSE	H-007 HYDRAULIC HOSE	74.97	74.97
15405	09/03/2026	CANON FINANCIAL SERVICES, INC.	611341 OFFICE COPIER LEASE	1,553.00	1,553.00
15492	09/25/2026	CENTRAL COAST WATER AUTHORITY	8.01.26 - 12.31.26 VAR COST DEP REQ	78,362.16	78,362.16
15493	09/25/2026	CITY OF SANTA BARBARA	14651 WSA DESAL	648,649.00	648,649.00
15406	09/03/2026	CONVERGED	09.26 DATTO CLOUD BACKUP	1,145.00	
15406	09/03/2026	CONVERGED	09.26 NET ALERT	1,575.00	
15406	09/03/2026	CONVERGED	09.26 CYBERSECURITY SUITE	2,004.50	
15406	09/03/2026	CONVERGED	09.26 OFFICE 365	1,887.00	
15406	09/03/2026	CONVERGED	09.26 VPN LICENSES	170.00	
15406	09/03/2026	CONVERGED	FORTINET FIREWALL + WIRELESS UPDATE	575.34	
15406	09/03/2026	CONVERGED	NITRO PDF LICENSES (3) ANNUAL	827.50	
15406	09/03/2026	CONVERGED	Q20481 BVTP FIREWALL & WIFI SVCS	6,370.00	
15494	09/25/2026	CONVERGED	VISIO PLAN 2 ANNUAL SUB	267.50	
15494	09/25/2026	CONVERGED	08.26 IT SUPPORT	10,391.25	25,213.09
15495	09/25/2026	COSB PUBLIC WORKS - TRANSPORTATION DIVISION	COSB - 9.01.26 STMT - LONG FORM PERMITS	5,517.00	
15496	09/25/2026	COSB PUBLIC WORKS - TRANSPORTATION DIVISION	9.01.26 STMT - SHORT FORM PERMITS	421.00	5,938.00
15407	09/03/2026	COUNTY OF SB PLANNING & DEVELOPMENT	PERMIT ACCT # 25ACT-00243 - LIVE OAKS REZONE	1,187.04	
15497	09/25/2026	COUNTY OF SB PLANNING & DEVELOPMENT	9.01.26 STMT - PERMIT # 25ACT-00243	203.40	1,390.44
15454	09/16/2026	COX COMMUNICATIONS	13011027671401 BVTP INTERNET	409.09	

MONTECITO WATER DISTRICT
CHECK REGISTER
SEPTEMBER 30, 2026

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
15455	09/16/2026	COX COMMUNICATIONS	13011028261302 DTP INTERNET	72.54	
15456	09/16/2026	COX COMMUNICATIONS	13011026150301 ADMIN INTERNET	337.84	819.47
15408	09/03/2026	DOCUPRODUCTS	MW04 COPIER OVRAGE	146.01	146.01
15498	09/25/2026	DUDEK	12495 BV BLOWER PERMIT	520.00	520.00
15409	09/03/2026	ECHO COMMUNICATIONS	2267 AFTER HOURS SERVICE	347.28	347.28
15410	09/03/2026	FEDEX	2095-9320-9 BANKUP EXCEPTIONS	74.03	
15410	09/03/2026	FEDEX	2095-9320-9 BANKUP EXCEPTIONS	3.56	
15499	09/25/2026	FEDEX	2095-9320-9 BANKUP EXCEPTIONS	3.56	81.15
15411	09/03/2026	FERGUSON WATERWORKS #1083	639 3/8 BALL VALVES + SS NIPPLES	4,033.84	
15500	09/25/2026	FERGUSON WATERWORKS #1083	639 BFP VALVES - E VALLEY PS + HOT SPRINGS RES	1,388.85	5,422.69
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	83.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	428.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 FE & MN MONITORING	50.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 STAGE 2 DBP MONITORING	793.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 ORTEGA RESERVOIR DBP	232.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	428.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 FE & MN MONITORING	92.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 DOULTON TUNNEL TP - RAW	39.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	68.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 ALUMINUM MONITORING	29.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	428.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	113.00	
15412	09/03/2026	FGL ENVIRONMENTAL	2016013 JAMESON LAKE TOC	292.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 ENNISBROOK 5 - PFAS	303.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 GROUNDWATER RECHARGE	362.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 FE & MN MONITORING	134.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 JAMESON LAKE MONITORING - CHLOROPHYLL	648.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	473.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	68.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 DOULTON TUNNEL TP - RAW	39.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	38.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	473.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 QUARTERLY RAW WATER BACTI	116.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 ROUTINE DRINKING WATER MONITORING	428.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 QUARTERLY RAW WATER BACTI	50.00	
15501	09/25/2026	FGL ENVIRONMENTAL	2016013 PROCESS CONTROL	113.00	6,320.00
15413	09/03/2026	FIELDMAN, ROLAPP & ASSOCIATES	25109 2025 REVOLVING LINE OF CREDIT	12,253.00	
15413	09/03/2026	FIELDMAN, ROLAPP & ASSOCIATES	25189 2025 ADVISORY SERVICES	915.80	
15502	09/25/2026	FIELDMAN, ROLAPP & ASSOCIATES	AB20338B PUBLIC NOTICING FEE	500.00	13,668.80
15414	09/03/2026	FOSTER & FOSTER, INC.	FY26 GASB 75 VALUATION (INSTALL #2)	1,845.00	1,845.00
15457	09/16/2026	FRONTIER	20918852180227065 TELEMETRY LINE	173.96	
15458	09/16/2026	FRONTIER	80556504870405195 ADMIN INTERNET	257.84	431.80
15415	09/03/2026	FUEL SMART SB	110101030 MWD FUEL	2,436.51	2,436.51
15503	09/25/2026	GIBBS INTERNATIONAL TRUCKS, INC.	H-008 OIL & FUEL FILTERS	374.80	374.80
15416	09/03/2026	GRAPHIC CONTROLS LLC	CHART RECORDERS	456.56	456.56
15504	09/25/2026	HALOGEN SYSTEMS, INC.	ANALYZER FOR ENNISBROOK #5 WELL	6,609.90	6,609.90
15417	09/03/2026	HAMNER, JEWELL & ASSOCIATES	SURPLUS PROPERTY SALE ESMT CONSULT	325.00	325.00
15418	09/03/2026	HARRINGTON INDUSTRIAL	036731 120 VAC ACTUATOR	1,083.21	
15505	09/25/2026	HARRINGTON INDUSTRIAL	036731 M2SD SHEET WHT PP 1/2" X 48" X 96"	618.73	1,701.94
15419	09/03/2026	HAZEN AND SAWYER	20312-000 BV CALCIFICATION STUDY	877.00	
15506	09/25/2026	HAZEN AND SAWYER	20312-000 CALCIFICATION COST ANALYSIS	1,264.00	2,141.00
15507	09/25/2026	HOME DEPOT CREDIT SERVICES	..8158 HOSE BIBS + PTFE TAPE	16.70	16.70
15508	09/25/2026	INFOSEND	MWT-000 BILLING	2,161.73	
15508	09/25/2026	INFOSEND	MWT-000 FEES BILLING	709.16	2,870.89

MONTECITO WATER DISTRICT
CHECK REGISTER
SEPTEMBER 30, 2026

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
15420	09/03/2026	INSTRUMART	KELLER LEVIGAGE TRANSMITTER	922.71	
15509	09/25/2026	INSTRUMART	SUBMERSIBLE LEVEL TRANSMITTER	1,331.80	2,254.51
15510	09/25/2026	IRON MOUNTAIN	229MB SHRED SERVICE	484.68	484.68
15421	09/03/2026	LARRY'S AUTO PARTS	SPOOL CABLE, TERMINALS FOR NEW TRUCK	366.76	366.76
15348	09/24/2026	LAURA MENAHEN	VOID ORIGINAL CHECK # 15348 LOST IN MAIL	(1,905.60)	
15511	09/25/2026	LAURA MENAHEN	493W01726 POST EE BENEFITS	952.80	
15511	09/25/2026	LAURA MENAHEN	493W01726 POST EE BENEFITS	952.80	-
15512	09/25/2026	MARBORG DISPOSAL CO.	1 -0002337 1 3 YD TRASH RECYCLE BINS	1,533.72	
15512	09/25/2026	MARBORG DISPOSAL CO.	1 -0008789 7 25 YD ROLLOFF	196.85	
15512	09/25/2026	MARBORG DISPOSAL CO.	30-16830 9 BV PORTABLE	21.55	
15512	09/25/2026	MARBORG DISPOSAL CO.	30-1059740 6 DIST PORTABLE	181.74	1,933.86
15422	09/03/2026	MCCORMIX CORP.	6082 MWD FUEL	192.81	
15422	09/03/2026	MCCORMIX CORP.	6082 DIESEL EXHAUST FLUID	66.14	
15513	09/25/2026	MCCORMIX CORP.	6082 STOCK MOTOR OIL	484.94	743.89
15423	09/03/2026	MCMASER-CARR SUPPLY CO	STEEL SCREENING	55.40	55.40
15424	09/03/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	303.71	
15424	09/03/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	138.81	
15424	09/03/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	281.71	
15424	09/03/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	91.54	
15424	09/03/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	444.65	
15424	09/03/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	281.71	
15459	09/16/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	138.81	
15459	09/16/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	91.54	
15514	09/25/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	138.81	
15514	09/25/2026	MISSION LINEN SUPPLY	102265 TREAT UNIFORMS	91.54	
15514	09/25/2026	MISSION LINEN SUPPLY	102263 DIST UNIFORMS	397.67	2,400.50
15515	09/25/2026	MONTECITO JOURNAL	MONTHLY MJ AD - SMART METERS	450.05	
15515	09/25/2026	MONTECITO JOURNAL	MWD LEGAL NOTICING	643.50	
15515	09/25/2026	MONTECITO JOURNAL	MWD LEGAL NOTICING (VWMC)	1,287.00	2,380.55
15516	09/25/2026	MONTECITO SANITARY DIST	SEVER SERVICES FY25/26	17,835.11	17,835.11
15425	09/03/2026	MONTECITO VILLAGE HARDWARE	LAG BOLTS	5.09	
15425	09/03/2026	MONTECITO VILLAGE HARDWARE	BRASS NIPPLES, EZ BOND	43.04	
15425	09/03/2026	MONTECITO VILLAGE HARDWARE	MARKING PAINT, GAS CAN, SHOVEL	84.00	
15425	09/03/2026	MONTECITO VILLAGE HARDWARE	SPRAY PAINT	23.68	
15517	09/25/2026	MONTECITO VILLAGE HARDWARE	BATTERY FOR F-025 PROBE	8.61	164.42
15426	09/03/2026	MOUNTAIN VIEW LANDSCAPING	LANDSCAPE REPAIRS FOR METER INSTALL	1,410.00	1,410.00
15518	09/25/2026	NORTHERN SAFETY CO INC	772863 SAFETY VEH BRACKET, EYE RINSE, GLASSES	347.15	347.15
15427	09/03/2026	O'REILLY	1560132 TIE WIRES	16.38	
15427	09/03/2026	O'REILLY	1560132 CONDUIT RING TERMINAL	22.37	
15519	09/25/2026	O'REILLY	1560132 FILTER WRENCH	10.91	49.66
15428	09/03/2026	PACIFIC HYDROTECH CORPORATION	C2527 ASADRA TERMINAL RES CONSTRUCTION	151,131.70	151,131.70
15460	09/16/2026	PITNEY BOWES	8000-9090-1096-6484 POSTAGE METER REFILL	450.06	450.06
15429	09/03/2026	PULSAR CONNECTED, LLC	40069847 JAMESON SAT PHONE	119.70	
15520	09/25/2026	PULSAR CONNECTED, LLC	40069847 JAMESON LAKE SAT PHONE	74.73	194.43
15461	09/16/2026	QUINN COMPANY	438325 JAMESON GENERATOR REPAIRS	1,876.80	1,876.80
15462	09/16/2026	RAYNE OF SANTA BARBARA	224204 BVTP SOFTENER	440.00	440.00
15430	09/03/2026	RINCON CONSULTANTS, INC	25-17718 ASADRA PARK LANE ENVIRO	39,371.48	
15430	09/03/2026	RINCON CONSULTANTS, INC	25-18087 ASADRA TERMINAL RES ENVIRO	4,070.75	
15430	09/03/2026	RINCON CONSULTANTS, INC	26-19134 FEMA ALDER PERMITTING	22,216.68	
15430	09/03/2026	RINCON CONSULTANTS, INC	26-19474 LIVE OAKS REZONE ENVIRO	1,581.25	
15521	09/25/2026	RINCON CONSULTANTS, INC	26-19134 FEMA ALDER ENVIRO SVCS	71,213.13	138,453.29
15522	09/25/2026	S.B. CO AIR POLLUTION CNTRL DISTRICT	ATC # 16413 - PERMIT EVALUATION FEE	1,442.00	1,442.00

MONTECITO WATER DISTRICT
CHECK REGISTER
SEPTEMBER 30, 2026

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
15431	09/03/2026	SAFETY-KLEEN SYSTEMS INC	MO25413 OIL WASTE	249.25	249.25
15523	09/25/2026	SAF-T-FLO WATER SERVICES	CHECK VALVE REPAIR KITS	143.44	143.44
15432	09/03/2026	SB HANDYMAN	HYDRANT PAINING & CLEARING	5,185.00	16,435.00
15432	09/03/2026	SB HANDYMAN	WILDFIRE HARDENING OFFICE	6,150.00	
15524	09/25/2026	SB HANDYMAN	HYDRANT MAINTENANCE	5,100.00	
15525	09/25/2026	SEARLE CREATIVE GROUP, LLC	MWD GRAPHIC DESIGN BUDGET/DEMO GARDEN/MEETINGS	5,670.00	5,670.00
15526	09/25/2026	SECUREPRO, INC.	BVTP SECURITY CAMERAS	973.50	973.50
15527	09/25/2026	SOAP MAN	DIST PAPER TOWELS, MARKING PAINT, GLOVES, WIRE TIE	354.82	354.82
15463	09/16/2026	SOUTHERN CALIF EDISON CO ..0049	700571670049 PICAY SVC FEE	152.43	11,313.62
15433	09/03/2026	SOUTHERN CALIF EDISON CO ..0181	700869240181 PADEN WELL	997.82	
15464	09/16/2026	SOUTHERN CALIF EDISON CO ..0377	700869220377 BUELL PUMP STATION	424.15	
15434	09/03/2026	SOUTHERN CALIF EDISON CO ..0784	700869230784 OFFICE SHOP	398.53	
15435	09/03/2026	SOUTHERN CALIF EDISON CO ..1093	700869251093 MOSBY WELL	421.77	
15465	09/16/2026	SOUTHERN CALIF EDISON CO ..1687	700869211687 EDGEWOOD WELL # 3	1,203.32	
15436	09/03/2026	SOUTHERN CALIF EDISON CO ..2915	700869252915 VALLEY CLUB WELL	373.17	
15466	09/16/2026	SOUTHERN CALIF EDISON CO ..3919	700869233919 DOULTON SOUTH PORTAL	14.98	
15437	09/03/2026	SOUTHERN CALIF EDISON CO ..4181	700869434181 OFFICE PUMP STATION	2,814.42	
15438	09/03/2026	SOUTHERN CALIF EDISON CO ..5223	700869205223 AMAPOLA WELL	1,342.95	
15439	09/03/2026	SOUTHERN CALIF EDISON CO ..5728	700869205728 OFFICE BUILDING	958.75	
15467	09/16/2026	SOUTHERN CALIF EDISON CO ..6432	700869196432 DOULTON TREAT PLANT	876.72	
15468	09/16/2026	SOUTHERN CALIF EDISON CO ..6830	700869176830 ENNISBROOK #5 WELL	834.03	
15469	09/16/2026	SOUTHERN CALIF EDISON CO ..7543	700869197543 LAS FUENTES WELL	108.82	
15470	09/16/2026	SOUTHERN CALIF EDISON CO ..8039	700869168039 COLD SPRINGS RES	15.47	
15471	09/16/2026	SOUTHERN CALIF EDISON CO ..8642	700869158642 PARK LANE RES	22.03	
15472	09/16/2026	SOUTHERN CALIF EDISON CO ..9554	700869169554 EVR #4 / #6 WELLS	14.29	
15473	09/16/2026	SOUTHERN CALIF EDISON CO ..9649	700869149649 BUELL STORAGE	13.57	
15440	09/03/2026	SOUTHERN CALIF EDISON CO ..9863	700869189863 EVR #3 WELL	326.40	
15474	09/16/2026	SOUTHERN CALIF GAS CO	10741464001 ADMIN GAS	21.62	21.62
15528	09/25/2026	SPECIALTY TOOL & BOLT	BOLS FOR REGULATORS	21.14	21.14
15441	09/03/2026	STANDARD INSURANCE COMPANY	09.26 MWD DISABILITY INSURANCE	3,269.75	3,269.75
15529	09/25/2026	STEWARTS DEROOTING & PLUMBING	HYDRO JET AND INSPECT ARCH DRAIN	2,960.00	2,960.00
15530	09/25/2026	SWRCB-DWOCF	T4 CERT RENEWAL - EE # 99	131.00	131.00
15442	09/03/2026	TETRA TECH, INC	200-106490-21001 ASADRA ROMERO DESIGN	19,448.50	70,913.08
15442	09/03/2026	TETRA TECH, INC	200-106490-21001 ASADRA TERMINAL RES ENGINEERING	8,821.58	
15442	09/03/2026	TETRA TECH, INC	200-106490-21001 ASADRA BELLA VISTA RES DESIGN	7,524.00	
15442	09/03/2026	TETRA TECH, INC	200-106590-21001 PARK LANE RES ENGINEERING	12,214.50	
15531	09/25/2026	TETRA TECH, INC	200-106490-21001 ASADRA ROMERO RES BID DOCS	4,495.00	
15531	09/25/2026	TETRA TECH, INC	200-106490-21001 ASADRA TERMINAL RES ENGINEERING	1,604.00	
15531	09/25/2026	TETRA TECH, INC	200-106490-21001 ASADRA BV RES BID DOCS	6,085.00	
15531	09/25/2026	TETRA TECH, INC	200-106490-21001 ASADRA PARK LANE RES ENGINEERING	10,720.50	
15532	09/25/2026	THE WHARF	2026 BOOTS - EE # 139 #1	400.00	400.00
15533	09/25/2026	THE WIDROE GROUP, INC	ENGINEERING MGR RECRUIT - #1 RETAINER	15,300.00	15,300.00
15443	09/03/2026	TRAFFIC TECHNOLOGIES LLC	DECALS + PAINT	391.66	391.66
15475	09/16/2026	U.S. BANK NATIONAL ASSOCIATION	9.07.26 STMT - ACCT # 4866 9163 7659 3705	7,540.63	14,942.66
15475	09/16/2026	U.S. BANK NATIONAL ASSOCIATION	9.07.26 STMT - ACCT # 4866 9163 6390 7579	6,954.49	
15475	09/16/2026	U.S. BANK NATIONAL ASSOCIATION	9.07.26 STMT - ACCT # 4866 9163 2931 9042	447.54	
15444	09/03/2026	UNDERGROUND SERVICE ALRT	MONO1WTR USA REGULATORY FEES	113.24	405.09
15444	09/03/2026	UNDERGROUND SERVICE ALRT	MONO1WTR USA TICKETS	291.85	
15445	09/03/2026	USA BLUEBOOK	238814 WATER QUALITY VIALS (300)	615.97	2,167.41
15534	09/25/2026	USA BLUEBOOK	238814 COLITAG TEST KITS	1,551.44	
15535	09/25/2026	USC COMPANIES, INC.	08.26 ADMIN JANITORIAL	675.00	675.00
15450	09/09/2026	USPS/PO BOX SECTION	CALLER SERVICE PO BOX # 29079 ANNUAL RENEWAL FY27	2,260.00	2,260.00

MONTECITO WATER DISTRICT
CHECK REGISTER
SEPTEMBER 30, 2026

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
15536	09/25/2026	WANGER JONES HELSLEY PC	12183-002 FEMA ALDER SPECIAL LEGAL	4,143.28	4,143.28
15446	09/03/2026	WATER SYSTEMS CONSULTING, INC	1229-12519 ASADRA PARK LANE CONSTR MGMT SVCS	36,212.38	
15537	09/25/2026	WATER SYSTEMS CONSULTING, INC	1229-11918 ASADRA TERMINAL RES ENVIRO	45,554.68	
15537	09/25/2026	WATER SYSTEMS CONSULTING, INC	1229-11918 ASADRA TERMINAL RES CONSTR MGMT	15,265.10	97,032.16
15478	09/16/2026	WELLS FARGO BANK	9.03.26 STMT - MWD	12.63	12.63
15538	09/25/2026	WENDELSTEIN LAW GROUP PC	MWD GENERAL COUNSEL	29,449.50	
15538	09/25/2026	WENDELSTEIN LAW GROUP PC	ASADRA GENERAL COUNSEL	1,134.00	30,583.50
15539	09/25/2026	WESTWATER RESEARCH LLC	25-027 P130 WATER MARKETING STRATEGY (SOLSTRA)	1,125.00	1,125.00
15447	09/03/2026	WOOD RODGERS, INC.	8774021 HYDRAULIC MODELING	2,720.00	
15447	09/03/2026	WOOD RODGERS, INC.	8774022 P115 E VALLEY WATERMAIN BID SCVS	142.50	
15447	09/03/2026	WOOD RODGERS, INC.	8774023 ASADRA PARK LANE PROJ MGMT	6,080.00	
15447	09/03/2026	WOOD RODGERS, INC.	8774024 ASADRA TERMINAL RES PROJ MGMT	2,240.00	
15449	09/03/2026	WOOD RODGERS, INC.	8774020 FEMA HIGHLINE DESIGN	7,578.00	18,760.50
15448	09/03/2026	WORKSITE SOLUTIONS	CWMA29175 EE SUPP INSURANCE	339.22	339.22
15540	09/25/2026	ZWORLD GIS, LLC	GIS PROGRAM SUPPORT	2,550.00	2,550.00
MWD REPORT TOTAL				1,771,230.68	1,771,230.68

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**MONTECITO WATER DISTRICT
DIRECT DEPOSIT REGISTER
SEPTEMBER 30, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
DFT0002504	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - GSA NET PAYROLL	11,121.04	11,121.04
DFT0002515	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - MWD NET PAYROLL	82,402.14	82,402.14
DFT0002518	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - HIGHLINE NET PAYROLL	3,140.34	3,140.34
DFT0002528	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - GSA NET PAYROLL	11,222.86	11,222.86
DFT0002535	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - MWD NET PAYROLL	99,295.57	99,295.57
DFT0002538	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - HIGHLINE NET PAYROLL	1,958.73	1,958.73
MWD REPORT TOTAL				209,140.68	209,140.68

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**MONTECITO WATER DISTRICT
ACH REGISTER
SEPTEMBER 30, 2026**

REF / CHECK #	DATE	VENDOR	DESCRIPTION	AMOUNT	TOTAL
DFT0002523	09/15/2026	AMERICAN RIVIERA BANK	RLOC LINE INTEREST (LOAN # ..6912) 09.26	10,362.46	10,362.46
DFT0002507	09/08/2026	BENEFLEX INC	9/04 PR - FSA & DCP PLAN EMPLOYEE CONTRIBUTIONS	2,102.00	2,102.00
DFT0002524	09/21/2026	BENEFLEX INC	9/21 PR - FSA & DCP PLAN EMPLOYEE CONTRIBUTIONS	2,102.00	2,102.00
DFT0002521	09/09/2026	CACHUMA CONSERV RELEASE BOARD	REFUND CHECK # 5028 - FYE2026 SURPLUS	(67,923.18)	(67,923.18)
DFT0002506	09/08/2026	CALPERS	9/04 PR - PEPRA EMPLOYER CONTRIBUTIONS GSA	590.15	590.15
DFT0002508	09/08/2026	CALPERS	9/04 PR - 457/LOAN PLAN EMPLOYEE CONTRIBUTIONS	4,420.25	4,420.25
DFT0002509	09/08/2026	CALPERS	9/04 PR - PEPRA EMPLOYEE CONTRIBUTIONS	4,630.98	4,630.98
DFT0002510	09/08/2026	CALPERS	9/04 PR - PEPRA EMPLOYER CONTRIBUTIONS MWD	4,148.38	4,148.38
DFT0002511	09/08/2026	CALPERS	9/04 PR - CLASSIC EMPLOYEE CONTRIBUTIONS	3,985.83	3,985.83
DFT0002512	09/08/2026	CALPERS	9/04 PR - CLASSIC EMPLOYER CONTRIBUTIONS	7,235.99	7,235.99
DFT0002522	09/09/2026	CALPERS	SOC SEC ADMIN FEE (ANNUAL)	90.00	90.00
DFT0002525	09/21/2026	CALPERS	9/21 PR - 457/LOAN PLAN EMPLOYEE CONTRIBUTIONS	4,294.37	4,294.37
DFT0002526	09/21/2026	CALPERS	9/21 PR - PEPRA EMPLOYEE CONTRIBUTIONS	4,660.97	4,660.97
DFT0002527	09/21/2026	CALPERS	9/21 PR - PEPRA EMPLOYER CONTRIBUTIONS MWD	4,179.07	4,179.07
DFT0002530	09/21/2026	CALPERS	9/21 PR - PEPRA EMPLOYER CONTRIBUTIONS GSA	590.15	590.15
DFT0002531	09/21/2026	CALPERS	9/21 PR - CLASSIC EMPLOYEE CONTRIBUTIONS	3,985.84	3,985.84
DFT0002532	09/21/2026	CALPERS	9/21 PR - CLASSIC EMPLOYER CONTRIBUTIONS	7,235.99	7,235.99
DFT0002541	09/30/2026	EPX	09.26 EPX FEES	19,609.76	19,609.76
DFT0002513	09/08/2026	LINCOLN FINANCIAL GROUP	9/04 PR - 457 PLAN EMPLOYEE CONTRIBUTIONS	1,742.31	1,742.31
DFT0002533	09/21/2026	LINCOLN FINANCIAL GROUP	9/21 PR - 457 PLAN EMPLOYEE CONTRIBUTIONS	1,742.31	1,742.31
DFT0002505	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - GSA EMPLOYER TAXES	668.49	668.49
DFT0002516	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - MWD EMPLOYEE TAXES	33,709.64	33,709.64
DFT0002517	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - MWD EMPLOYER TAXES	9,422.77	9,422.77
DFT0002529	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - GSA EMPLOYER TAXES	675.40	675.40
DFT0002536	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - MWD EMPLOYEE TAXES	40,443.28	40,443.28
DFT0002537	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - MWD EMPLOYER TAXES	11,103.48	11,103.48
DFT0002563	09/25/2026	PAYLOCITY CORPORATION	33560 08.26 & 09.26 PR PROCESSING FEES	976.02	976.02
DFT0002519	09/04/2026	PAYLOCITY CORPORATION	9/04 PR - HIGHLINE EMPLOYER TAXES	234.28	234.28
DFT0002539	09/21/2026	PAYLOCITY CORPORATION	9/21 PR - HIGHLINE EMPLOYER TAXES	127.49	127.49
DFT0002514	09/08/2026	SANTA BARBARA COUNTY EMPLOYEE ASS.	9/04 PR - UNION DUES	453.96	453.96
DFT0002534	09/21/2026	SANTA BARBARA COUNTY EMPLOYEE ASS.	9/21 PR - UNION DUES	453.96	453.96
MWD REPORT TOTAL				118,054.40	118,054.40

PROOF	
CHECK REGISTERS	1,771,230.68
DRAFTS	118,054.40
DIRECT DEPOSIT	209,140.68
	2,098,425.76
INCODE CHECK REGISTER ALL	2,098,425.76

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**MONTECITO WATER DISTRICT
MEMORANDUM**

SECTION: 3-D

DATE: OCTOBER 20, 2026

TO: FINANCE COMMITTEE

FROM: GENERAL MANAGER

**SUBJECT: INVESTMENT OF DISTRICT FUNDS AND CASH POSITION AS OF
SEPTEMBER 30, 2026**

RECOMMENDATION:

For information and discussion only.

SUMMARY:

This report is presented in accordance with the District's Investment Policy and California Government Code and provides a comprehensive overview of the District's cash position and investment portfolio as of September 30, 2026.

The report includes:

- A summary of all investments, including issuer, and current market value
- Portfolio allocation and performance metrics, including average yield and investment income
- Cash and cash equivalent balances across all District accounts, including beginning and ending balances for the reporting period
- A summary of monthly cash flow activity and changes in total cash position
- Liquidity metrics demonstrating the District's ability to meet operating and capital obligations

District funds are held in U.S. Treasury securities and cash equivalents within the Charles Schwab One Account, as well as in money market and checking (operating) accounts maintained at American Riviera Bank. All portfolio valuations are based on month-end statements provided by these institutions.

This report is intended to provide transparency into both the investment performance and the liquidity position of the District, ensuring alignment with policy requirements and supporting informed financial oversight by the Finance Committee and Board of Directors.

CASH POSITION SUMMARY (September 1 - 30, 2026)

Category	Beginning Balance	Ending Balance	Change	Notes
Operating Cash (ARB)	\$7,637,081	\$8,887,368	\$1,250,286	
Pinnacle Checking (ARB)	(\$5)	(\$25)	(\$20)	Service charges, later refunded
Money Market (ARB)	\$3,562,007	\$3,570,981	\$8,973	
Investments (Schwab One)	\$4,903,049	\$4,917,719	\$14,670	
Total Cash & Equivalents	\$16,102,132	\$17,376,043	\$1,273,910	

INVESTMENT PORTFOLIO – SCHWAB ONE

- Schwab One Ending Account Value: **\$4,917,719**
- Total Estimated Value (incl. dividends and income): **\$4,946,304**

Portfolio Composition:

- Cash and cash equivalents (Money Market): **\$ 612,294 (12%)**
- Fixed income (Treasuries): **\$ 4,305,425 (88%)**

Performance

- Portfolio's Average Yield: **3.851%** (weighted and based on *Yield to Maturity* at time of purchase)
- Comparatives
 - LAIF: 3.908% | 2-Year Treasury: 4.787%
- Monthly Income (Dividends and Interest): **\$10,753**
- Fiscal Year-to-Date Income: **\$44,723**
- Market Appreciation/(Depreciation): **\$3,917**
- Activity: Asset Allocation Shift to Fixed Income

MONEY MARKET ACCOUNT – AMERICAN RIVIERA BANK

- Ending Balance : **\$3,570,981**
- Interest Earned (September) **\$8,973**
- Annual Percentage Yield Earned (APYE): **3.11%**
- Average Balance: **\$3,562,007**

Funds held in this account are invested in government money market products, are externally managed by the financial institution, and are maintained in accordance with the District's Investment Policy. This account provides daily liquidity for operational and programmatic needs while maintaining a low-risk investment profile.

COMPLIANCE & CERTIFICATION

The General Manager certifies that:

- All investment actions carried out since the last report have been made in full compliance with the Investment Policy.
- The District will meet its expenditure obligations.

Certification Statement

I certify that the District's financial activities, internal controls, and reporting for the period are complete, accurate, and in compliance with applicable standards.

Key Assurances

1. Financial Reporting Framework

- Financial records are maintained in accordance with Generally Accepted Accounting Principles (GAAP) for state and local governments, as established by the Governmental Accounting Standards Board.
- Reporting aligns with the District's Annual Comprehensive Financial Report (ACFR) and audit requirements.

2. Investment Policy & Liquidity

- All investment activity complies with the District's Investment Policy.
- Adequate liquidity is maintained to meet operational needs.

3. Internal Controls

- Internal controls are in place and functioning effectively.
- Controls provide reasonable assurance that transactions are authorized, recorded, and assets are safeguarded.
- Segregation of duties and management oversight are maintained.

4. Reconciliations

- All bank and investment accounts were reconciled within 5 business after month-end.
- Reconciliations were prepared by staff and independently reviewed and approved.

5. Oversight & Monitoring

- Management performs regular review of financial activity and budget-to-actual performance.
- Any discrepancies or control issues were identified, resolved, and reported as appropriate.

6. Regulatory Compliance

- Financial practices comply with:
 - GAAP and applicable GASB standards
 - California Government Code
 - Federal requirements under Uniform Guidance (2 CFR Part 200), where applicable

7. Audit Readiness

- Financial records and supporting documentation are maintained in the District's ERP system in an organized, audit-ready format and are available for review.

Certification Approval

I certify, to the best of my knowledge, that the District is operating in compliance with applicable financial, regulatory, and internal control requirements.

Nick Turner
General Manager

10/16/2026
Date